

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE EXTRA ORDINARY GENERAL MEETING OF THE MEMBERS OF ICODEX PUBLISHING SOLUTIONS LIMITED ON SUNDAY, THE 8<sup>TH</sup> DAY OF DECEMBER 2024 THROUGH VIDEO CONVERENCING (VC) AT 01:30 P.M. AT BOARD ROOM AT OFFICE - 102, FIRST FLOOR, SUMAN BUSINESS PARK, KALYANI NAGAR, VIMAN NAGAR, PUNE - 411014, MAHARASHTRA, INDIA.**

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**1. TO CHANGE IN DESIGNATION OF MR. KAMALAKKANNAN GOVINDARAJ AS MANAGING DIRECTOR AND CHAIRMAN:**

Pursuant to the provisions of Section 196 of the Companies Act, 2013 and upon the recommendation of the Nomination and Remuneration Committee of the Company, the Board of Directors approved the change in designation of Mr. Kamalakkannan Govindaraj from Whole-Time Director to Managing Director and Chairman of the Company in their Meeting held on the 5<sup>th</sup> of December, 2024, and this appointment was tabled before the shareholders for their approval.

**“RESOLVED THAT**, pursuant to Sections 196, 197 and 203 read with other applicable provisions and Schedule V of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the shareholders be and is hereby accorded to change the designation of Mr. Kamalakkannan Govindaraj (DIN 08144289), from Whole-time director to the Managing Director and Chairman of the company for a period of five years with effect from 5<sup>th</sup> December 2024 (Subject to reappointment after conclusion 5 years).

**RESOLVED FURTHER THAT**, the terms and conditions of appointment and remuneration may be revised, enhanced, altered and varied from time to time, by the Board of Directors of the Company, including any Committee thereof, as it may, in its discretion deem fit, so as not to exceed the limits specified in Schedule V to the Act including any amendments, modifications made hereinafter in this regard.

**Terms & Conditions**

Remuneration: In terms of Schedule V of the Companies Act, 2013 read together with Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and upon the recommendation of the Nomination & Remuneration Committee, the Managing Director shall be paid the following remuneration:

(i) Salary: Rs. 30,00,000/- per annum

(ii) Perquisites: In addition to the above, the Managing Director shall be entitled to the following perquisites with an option to receive the perquisites in any lawful combination as mutually agreed between him and the Board.

- a. Reimbursement of Medical Expenses incurred for self and his family in accordance with the rules specified by the Company.
- b. Leave Travel Assistance for self and his family once in a year incurred in accordance with the rules specified by the Company.
- c. Fees of Clubs subject to a maximum of two clubs. This will not include admission and life membership fee.

- d. Personal accident insurance, group coverage for self/family as may be fixed by the Board from time to time. Provision of Company's car for business use and telephone at residence will not be considered as perquisites.

(iii) Commission: Nil

Remuneration in the event of loss etc.: Notwithstanding anything contained herein, in the event of any loss, absence, or inadequacy of profit in any financial year, during the term of office of the Managing Director, the remuneration by way of salary, perquisites, commissions, and other benefits shall not, without the permission of Central Government (if required), exceed the limits prescribed under the Act including Schedule V thereof and rules made hereunder or any amendment, modification, variation or re-enactment thereof.

**RESOLVED FURTHER THAT** CS Mohini Ajay Talhar, Company Secretary of the Company be and is hereby authorized severally to file the all the necessary E-Forms with the Registrar of Companies and to do all such acts, deeds, matters, and things as deem necessary or expedient to give effect to the above resolution”.

The resolution was hereby approved and adopted as part of the minutes of this meeting.

**Certified True Copy**

**By Order of the Board of Directors**

**For ICODEX PUBLISHING SOLUTIONS LIMITED**

  
KAMALAKKANNAN GOVINDARAJ  
Managing Director  
DIN: 08144289  
Date: 08/12/2024  
Place: Pune

  
  
CHETAN SHANKARLAL SONI  
Whole-Time Director  
DIN: 00734127

## **EXPLANATORY STATEMENT**

(PURSUANT TO SECTION 102 AS PER THE APPLICABLE SECTIONS OF  
THE COMPANIES ACT 2013)

### **Item No. 1:**

In accordance with Section 196 of the Companies Act, 2013, the Board of Director approved the change in designation of Mr. Kamalakkannan Govindaraj from Whole-Time Director to the Managing Director and Chairman of the Company. The Nomination and Remuneration Committee (NRC) has reviewed the qualifications, experience, and performance of Mr. Kamalakkannan Govindaraj, and has recommended this change in designation to the Managing Director and Chairman.

The company has received the consent in writing from Mr. Kamalakkannan Govindaraj, in form DIR-2 pursuant to the Rule 8 of the Companies (Appointment & Qualifications of Directors) Rules 2014.

The Company has received a notice pursuant to the provisions of Section 160 of the Act from Members signifying intention to propose the candidature of Mr. Kamalakkannan Govindaraj, as a Managing Director and Chairman of the Company

### **Terms of Appointment:**

The designation change will take effect from December 5<sup>th</sup>, 2024, for a duration of five years. The key terms of his remuneration include:

- **Salary:** An annual salary of Rs. 30,00,000/-
- **Perquisites:** The Managing Director will be entitled to various perquisites, including reimbursement of medical expenses, leave travel assistance, fees for club memberships (maximum of two clubs), and personal accident insurance coverage.
- **Commission:** No commission is proposed as part of the remuneration package.

Additionally, in the event of any financial losses or inadequacies, the overall compensation will align with the limits specified in Schedule V of the Companies Act, ensuring compliance with regulatory requirements.

The Board of Directors retains the authority to revise the terms and conditions of Mr. Govindaraj's appointment, including remuneration, within the limits set forth in the Companies Act. This flexibility allows the Company to adapt to changing business circumstances and to reward performance adequately.

The Board commends the Resolution for approval by the Members by way of a Special Resolution.

None of the Directors or Key Managerial Personnel (KMP) or their relatives other than Mr. Kamalakkannan Govindaraj are in any way concerned or interested in the said resolution.

By Order of the Board of Directors  
For ICODEX PUBLISHING SOLUTIONS LIMITED

  
KAMALAKANNAN GOVINDARAJ  
Managing Director  
DIN: 08144289  
Date: 08/12/2024  
Place: Pune

  
  
CHETAN SHANKARLAL SONI  
Whole-Time Director  
DIN: 00734127