

**NOTICE OF THE 14TH ANNUAL GENERAL MEETING OF THE ALLIED ENGINEERING WORKS LIMITED****Date: June 17, 2025****Respected Members, Directors, & Auditors.**

You are cordially invited to attend the 14th Annual General Meeting (“the AGM”) of the Members of the Allied Engineering Works Limited (“the Company”) to be held on Tuesday, June 17, 2025, at 02:30 p.m. through Video Conferencing/ Other Audio-Visual Means. The venue of the Meeting shall be deemed to be the Registered Office of the Company situated at M-11, Badli Industrial Estate, Delhi - 110042.

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**For and on behalf of
Allied Engineering Works Limited**

Sd/-**Bhavesh Mehra****Company Secretary****Registered Office: M-11, Badli Industrial Estate, Delhi – 110042****Place: Delhi****Date: June 17, 2025**



NOTICE

NOTICE is hereby given that the 14th (Fourteenth) Annual General Meeting of the Members of Allied Engineering Works Limited (“the Company”) will be held on Tuesday, June 17, 2025, at 02:30 p.m. through Video Conferencing/ Other Audio-Visual Means. The venue of the Meeting shall be deemed to be the Registered Office of the Company situated at M-11, Badli Industrial Estate, Delhi - 110042. to transact the following business.

ORDINARY BUSINESS:

Item No. 1: To receive, consider and adopt the audited financial statements of the Company comprising of balance sheet as at 31st March 2025 and the statement of Profit & Loss for the year ended on 31st March, 2025 together with the reports of the board of directors and auditors thereon.

“**RESOLVED THAT** pursuant to the provisions of the Companies Act, 2013, the audited Balance sheet and statement of Profit & Loss Account for the year ended March 31, 2025 together with Schedules, notes to accounts, Reports of the Board of Directors and Auditors thereon for the year ended 31st March, 2025 as placed before the Members in Annual General Meeting be and is hereby approved and adopted.

RESOLVED FURTHER THAT any of the Director of the Company be and is hereby authorized to file all such forms and other documents as required with the Registrar of Companies, NCT Delhi & Haryana and take such steps as may be necessary in relation to the above.

RESOLVED FURTHER THAT all the Directors of the Company be and are hereby severally authorized to certify a copy of this resolution and issue the same to all concerned parties.”

Item No. 2: To approve re-appointment of M/s O Aggarwal & Co., Chartered Accountants, as Statutory Auditor of the Company, to hold office for a period of 5 (Five) consecutive financial years

“**RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013, read with the applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and based on the recommendations of the Audit Committee and the Board of Directors, the approval of the members of the Company be and is hereby accorded for the appointment of **M/s O Aggarwal & Co., Chartered Accountants**, as the Statutory Auditors of the Company, to hold office for a period of five (5) consecutive financial years, commencing from the conclusion of the 14th Annual General Meeting until the conclusion of the 19th Annual General Meeting, at such remuneration as may be mutually decided by the Board of Directors of the Company in consultation with the Statutory Auditors.

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



RESOLVED FURTHER THAT duly certified copies of the above resolution be furnished to any statutory, regulatory, or governmental authority, as and when required.”

Item No. 3: To approve the Directors liable to retire by rotation at the ensuing AGM, as per the Companies Act, 2013

“**RESOLVED THAT** pursuant to the provisions of Section 152(6) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions, sections and rules of the Act (including any statutory modifications, amendments thereto or reenactment thereof), and the Articles of Association of the Company, the Board hereby takes note of the recommendation of the Nomination and Remuneration Committee and Board, members of the Company approves the proposal to change the terms of Mr. Ashutosh Goel’s appointment as the Managing Director, (DIN: 00499875) and Vipul Gupta’s appointment as the Executive Director, (DIN: 03529058), from being ‘**not liable to retire by rotation**’ to ‘**liable to retire by rotation**’.

RESOLVED THAT pursuant to the provisions of Section 152(6) and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions, sections and rules of the Act (including any statutory modifications, amendments thereto or reenactment thereof) and the Articles of Association of the Company, the approval of the members of the Company be and is hereby accorded to the appointment of the following Director, who is liable to retire by rotation:

Mr. Ashutosh Goel (DIN: 00499875).

RESOLVED FURTHER THAT the above Director shall be included among the directors who are liable to retire by rotation in accordance with the provisions of Section 152(6) of the Companies Act, 2013.

RESOLVED FURTHER THAT Mr. Ashutosh Goel, Chairman & Managing Director, and/or Mr. Vipul Gupta, Executive Director, be and are hereby severally or jointly authorized to do all such acts, deeds, matters, and things as may be necessary or incidental to give effect to the above resolution, including but not limited to filing necessary e-forms with the Registrar of Companies, Delhi and Haryana and making all requisite disclosures, intimations, and compliances under applicable laws.

RESOLVED FURTHER THAT duly certified copies of the above resolutions be furnished to any government, statutory or regulatory authority as may be required from time to time.”

SPECIAL BUSINESS:

Item No. 4: To approve the Employee Stock Option Scheme of the Company

“**RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and in accordance with the Memorandum and Articles of Association of the Company, the approval of the shareholders



be and is hereby accorded to adopt the **AEW Employee Stock Options Scheme 2025** (“ESOS Scheme”), the draft of which was placed before the meeting, to enable the Company to grant stock options to the eligible employees and directors (other than independent directors and promoters) of the Company and its subsidiary(ies)/holding company (if any), as may be permissible under applicable laws, exercisable into not more than 33,00,000 (Thirty-Three Lakhs) equity shares of the Company having face value of ₹ 5/- (Rupees Five only) each, that may be granted in one or more tranches, on such terms and conditions and at such price or pricing formula, as may be determined under the ESOS Scheme and in due compliance with applicable laws and regulations.

RESOLVED FURTHER THAT the equity shares to be issued and allotted upon exercise of options from time to time in accordance with the ESOS Scheme shall rank pari passu in all respects with the existing equity shares of the Company.

RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as the “Board”, which term shall be deemed to include the Nomination and Remuneration Committee duly constituted or any other committee which the Board may constitute to exercise its powers, including the powers conferred by this resolution), be and is hereby authorized on behalf of the Company to formulate, implement, administer, supervise, amend and carry out the ESOS Scheme, including to issue and grant options to the eligible employees from time to time, to take all such steps as may be necessary for effective implementation of the ESOS Scheme and to settle all questions, difficulties or doubts that may arise in relation to the ESOS Scheme.

RESOLVED FURTHER THAT the Board be and is hereby authorized to make such modifications, changes, variations, alterations or revisions in the ESOS Scheme as it may deem fit, from time to time in its sole discretion, or as may be suggested by the regulatory authorities or permitted under applicable laws, without being required to seek further approval of the shareholders.

RESOLVED FURTHER THAT Mr. Ashutosh Goel, Chairman and Managing Director, and/or Mr. Vipul Gupta, Executive Director of the Company be and are hereby severally authorized to file the necessary e-forms with the Registrar of Companies, Delhi and Haryana at New Delhi make necessary disclosures, and do all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to the foregoing resolution.”

Item No. 5: To approve the consultancy fees payable to Mrs. Nidhi Goel, Non-Executive Director, of the Company

“RESOLVED THAT pursuant to the provisions of Sections 188, 197, and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), read with Schedule V and the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and subject to such approvals, consents and permissions as may be required, the approval of the members be and is hereby accorded for payment of consultancy fees to Mrs. Nidhi Goel (DIN: 03529055), Non-Executive Director of the Company, for providing strategic advisory and consultancy services in her professional capacity, at a remuneration not exceeding ₹12,00,000/- (Rupees Twelve Lakhs only) per month (or such other amount as may be mutually agreed from time to time), for a period of one (1) year, on such terms and conditions as contained in the Consultancy Agreement executed on April 1, 2025 and as placed before the meeting.”



RESOLVED FURTHER THAT the said consultancy fees shall be paid to Mrs. Nidhi Goel in her individual professional capacity and not in the capacity of a director of the Company, and it is hereby noted that she possesses the requisite qualifications and expertise for rendering such services and is not otherwise disqualified under the provisions of Section 197 read with Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT the remuneration payable under such consultancy arrangement shall not be treated as managerial remuneration for the purposes of Section 197 of the Act and shall accordingly not be subject to the overall limits of remuneration payable to directors as specified under the Act.

RESOLVED FURTHER THAT Mr. Ashutosh Goel, Chairman & Managing Director Managing Director, and/or Mr. Vipul Gupta, Executive Director of the Company, be and are hereby jointly and/or severally authorized to do all such acts, deeds, matters and things, including filing of requisite forms with the Registrar of Companies, Delhi and Haryana, execution of documents, and making necessary disclosures, as may be required to give effect to this resolution.”

Item No. 6: To approve remuneration payable to Executive and Non-Executive Directors, of the Company

“RESOLVED THAT, pursuant to the provisions of Sections 197, 198 and Schedule V of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and Regulation 17(6) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and upon recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, consent of the members of the Company be and is hereby accorded for payment of remuneration to the following directors of the Company:

1. Executive Directors:

Mr. Ashutosh Goel, Chairman & Managing Director, be paid a remuneration of ₹1,00,00,000/- (Rupees One Crore Only) per month, inclusive of all perquisites, allowances, and other benefits, subject to the ceiling prescribed under Schedule V of the Companies Act, 2013.

Mr. Vipul Gupta, Executive Director, be paid a remuneration of ₹25,00,000/- (Rupees Twenty-Five Lakhs Only) per month, inclusive of all perquisites, allowances, and other benefits, subject to the ceiling prescribed under Schedule V of the Companies Act, 2013.

The above remuneration may include fixed pay, performance-linked incentives, perquisites, and other components as per the terms of their respective employment agreements.

2. Non-Executive Directors:

In accordance with applicable provision of Companies Act, 2013 and rules framed thereunder, a sitting fee of ₹ 50,000/- (Rupees Fifty Thousand Only) per meeting shall be paid for attending the meetings of the Board and Committees thereof, as permitted under Section 197 of the Companies Act, 2013 to the



Independent Directors of the Company i.e Mr. Aravind Kumar Narasimha Marur (DIN: 08165688), Mr. Pradeep Kumar Pujari (DIN: 00399995) and Mrs. Neelam Sanghi (DIN: 00241684).

The approval of Members of the Company be and hereby accorded for the payment and distribution of commission to each Independent Director of the Company, not exceeding in aggregate 1% per annum of the net profits of the Company, subject to a maximum of INR 12,00,000/- (Indian Rupees Twelve Lakhs only) per Independent Director, per annum, for the financial year 2025-26. The said amount of INR 12,00,000/- per annum shall include any sitting fees paid to the Independent Directors, and the remaining balance amount required to make up the total of INR 12,00,000/- shall be paid by way of commission, in such manner as may be determined by the Board of Directors of the Company from time to time.

RESOLVED FURTHER THAT the above remuneration shall remain in force unless modified by a subsequent resolution passed by the shareholders of the Company and shall be subject to such approvals and compliances as may be required under applicable laws.

RESOLVED FURTHER THAT Mr. Ashutosh Goel, Chairman & Managing Director, and/or Mr. Vipul Gupta, Executive Director, be and are hereby severally authorized to do all such acts, deeds, matters, filings, and things as may be necessary, desirable, or expedient to give effect to this resolution, including filing necessary returns/forms with the Registrar of Companies, Delhi and Haryana.”

Item No. 7: To approve the enhancement of the borrowing limits of the Company in terms of Section 180(1)(c) of the Companies Act, 2013

“**RESOLVED THAT** pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the applicable rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force), consent of the members be and is hereby accorded to the Board of Directors (hereinafter referred to as “the Board”, which term shall include any committee constituted or to be constituted by the Board) to borrow any sum or sums of money, from time to time, at its discretion, for the purposes of the Company, notwithstanding that the money to be borrowed together with the money already borrowed by the Company (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital, free reserves and securities premium of the Company, provided that the total outstanding amount so borrowed shall not at any time exceed the limit of up to ₹ 200,00,00,000/- (Rupees Two Hundred Crores only).

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary, expedient and proper to give effect to this resolution.

RESOLVED FURTHER THAT duly certified copies of the above resolutions be furnished to any government, statutory or regulatory authority as may be required from time to time.”



ALLIED ENGINEERING WORKS LIMITED

(Formerly known as Allied Engineering Works Private Limited)

Reg. Office: M-11, Badli Industrial Estate, Delhi-110042 (India)

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<https://aewinfra.com/>

CIN: U31900DL2011PLC220430



By the order of the Board of Directors
For Allied Engineering Works Limited

Sd/-

Bhavesh Mehra
Company Secretary
Registered Office: M-11, Badli Industrial Estate, Delhi – 110042

Place: Delhi
Date: June 17, 2025

**Notes:**

The shareholders are requested to note that:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the Annual General Meeting ('AGM' or 'Meeting') is annexed hereto.
2. Corporate Members intending to send their authorised 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 relevant Board Resolution together with the respective specimen signatures of those representative(s) authorised under the said resolution to attend and vote on their behalf at the Meeting.
3. The Ministry of Corporate Affairs (MCA), vide its General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 19/2021, 21/2021, 02/2022, 10/2022, 9/2023 and 9/2024 issued by the Ministry of Corporate Affairs on April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021, December 08, 2021, December 14, 2021, May 05, 2022, December 28, 2022, September 25, 2023 and September 19, 2024 respectively, MCA has extended Time period for holding of AGM / EGM or passing of Ordinary/ Special Resolution through Video Conferencing till 30th September 2025. Accordingly, the AGM is being conducted in compliance with the above-mentioned circulars.
4. The Company is pleased to inform that the AGM of the Company will be held through the two-way Video Conferencing facility.
5. The web-link of the meeting shall be provided separately. To access and participate in the meeting, shareholders and other participating stakeholders are requested to install Microsoft Teams application and then click on the link provided.
6. In case of any assistance with regards to using the technology before or during the meeting, please contact on the given Helpline number: 011 470 82775
7. The proceedings of the meeting shall be recorded and shall be kept in the safe custody of the Company. Such recording shall be made available at the request of the members.
8. The notice of the Annual General Meeting is being sent by electronic mode to those members whose e-mail addresses are registered with the Company.
9. The facility for joining the meeting shall be kept open 15 minutes before the time scheduled to start the meeting and shall not be closed till the expiry of 15 minutes after the scheduled time of the meeting.
10. Attendance of members is allowed at the meeting through Video Conferencing and the same shall



be counted for quorum as requirement for physical quorum has been dispensed with pursuant to the Circulars issued by the MCA. Further, pursuant to the MCA circulars, proxy shall not be allowed to attend and vote at the meeting.

11. All relevant documents (copies thereof) referred to in the accompanying Notice and the Statement including Register of Directors and Key Managerial Personnel and their shareholding (as may be applicable) under Section 170 and Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 and their shareholding, shall remain open for inspection in the physical or electronic mode, by the Members at the Registered Office of the Company on all working days during business hours i.e. 9 a.m. to 6 p.m. up to the date of the meeting.
12. All the other relevant documents in relation to the items of the Agenda are made available for inspection on demand made by members via screen shared through Video Conferencing.
13. The Voting at the meeting shall be conducted by show of hands unless a poll in accordance with section 109 of the Companies Act, 2013 is demanded by any member.
14. The members can pose questions concurrently at the Meeting or they can submit questions or queries regarding the agenda items on the designated email address through which the notice has been sent.
15. The Directors of the Company have not proposed any dividend for the FY 2024-25.



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FORM No. MGT 11

PROXY FORM

(Pursuant to Section 105(6) Companies Act 2013 and rule 19(3) of the Companies (Management and Administration) Rules 2014)

NAME: Allied Engineering Works Limited

CIN: U01409MH2017PLC407976

REGISTERED OFFICE: M-11, Badli Industrial Estate, Delhi - 110042

Name of the member (s) :	
Registered Address :	
E-mail ID :	
Folio No. / Client ID :	
DP ID :	
No. of shares held	

I/We, being the member (s) holding _____ shares of the above named company, hereby appoint:

1	Name :	
	Address :	
	E-mail ID :	
	Signature :	

Or failing him

2	Name of the member (s) :	
	Registered Address :	
	E-mail ID :	
	Folio No. / Client ID :	

Or failing him

3	Name of the member (s) :	
	Registered Address :	
	E-mail ID :	

**ALLIED ENGINEERING WORKS LIMITED**

(Formerly known as Allied Engineering Works Private Limited)

Reg. Office: M-11, Badli Industrial Estate, Delhi-110042 (India)

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<https://aewinfra.com/>

CIN: U31900DL2011PLC220430



Folio No. / Client ID :	
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as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 14th Annual General Meeting of the Members of the Company on Tuesday, June 17, 2025, at 02:30 p.m. through Video Conferencing/ Other Audio-Visual Means. The venue of the Meeting shall be deemed to be the Registered Office of the Company situated at registered office at M-11, Badli Industrial Estate, Delhi - 110042 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Particulars	For	Against
Ordinary Business			
1.	To receive, consider and adopt the audited financial statements of the Company comprising of balance sheet as at 31 st March 2025 and the statement of Profit & Loss for the year ended on 31 st March, 2025 together with the reports of the board of directors and auditors thereon		
2.	To approve re-appointment of M/s O Aggarwal & Co., Chartered Accountants, as Statutory Auditor of the Company, to hold office for a period of 5 (Five) consecutive financial years		
3.	To approve the Directors liable to retire by rotation at the ensuing AGM, as per the Companies Act, 2013		
Special Business			
4.	To approve the Employee Stock Option Scheme of the Company		
5.	To approve the consultancy fees payable to Mrs. Nidhi Goel, Non-Executive Director, of the Company		
6.	To approve remuneration payable to Executive and Non-Executive Directors, of the Company		
7.	To approve the enhancement of the borrowing limits of the Company in terms of Section 180(1)(c) of the Companies Act, 2013		

Signed this

Signature of the shareholder

Signature of Proxy holder(s)

AFFIX ONE RUPEE

REVENUE

STAMP



ALLIED ENGINEERING WORKS LIMITED

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Note: 1. 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.

A person can act as a Proxy on behalf of not exceeding 50 Members and holding, in the aggregate, not more than 10% of the total share capital of the Company carrying voting rights. However, a Member holding more than 10% 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 a Proxy for any other Member.



ATTENDANCE SLIP

DP ID.	
CLIENT ID	

FOLIO NO.	
NO. OF SHARES	

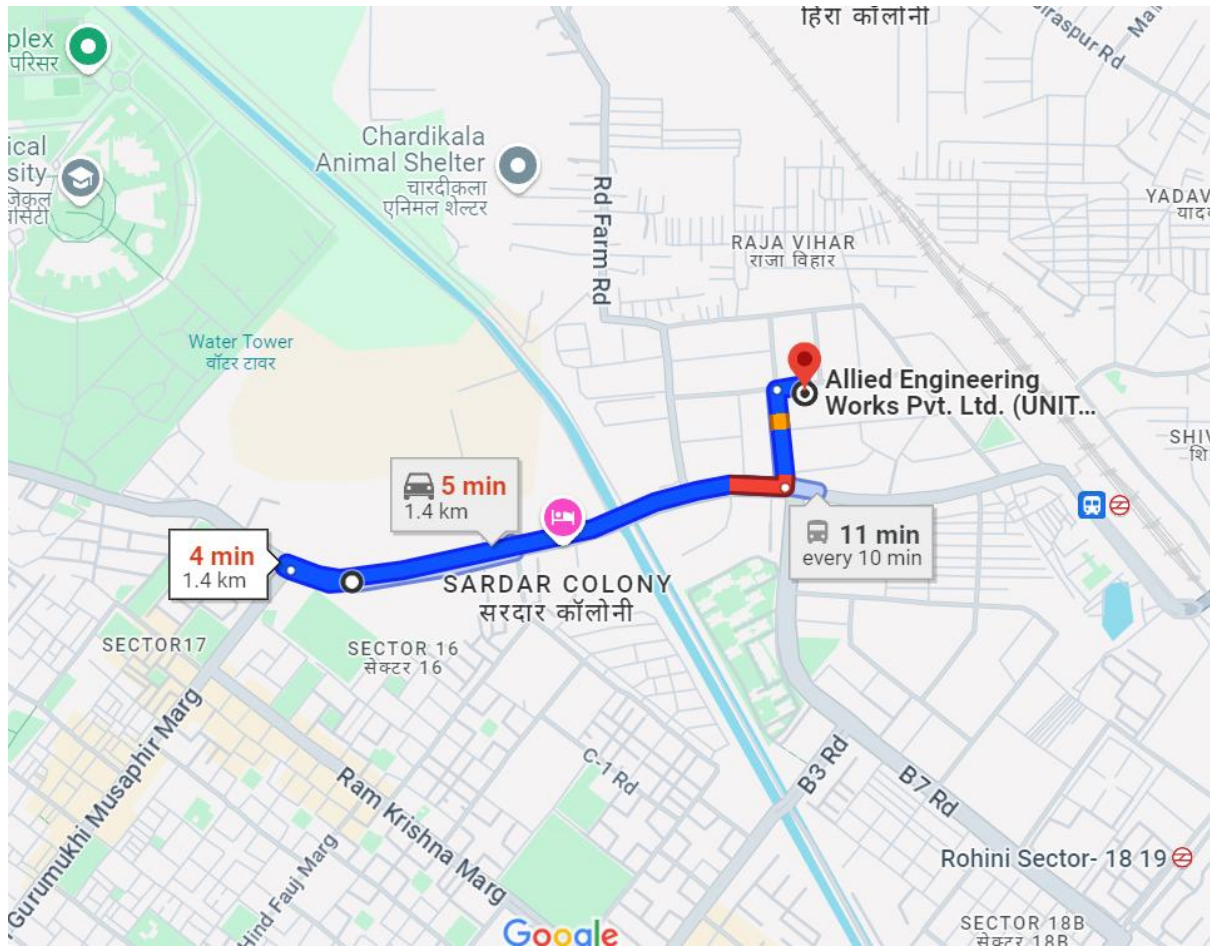
Name & Address of Shareholder / Proxy holder

I certify that I am a registered Shareholder / Proxy for the registered Shareholder of the Company. I hereby record my presence at the 14th Annual General Meeting of the Members of the Company held on Tuesday, June 17, 2025, at 02:30 p.m. through Video Conferencing/ Other Audio-Visual Means. The venue of the Meeting shall be deemed to be the Registered Office of the Company situated at registered office at M-11, Badli Industrial Estate, Delhi - 110042.

Member's / Proxy's Signature

(Shareholder attending the meeting in person or by proxy is requested to complete the attendance slip and handover at the entrance of the Office)

ROUTE MAP TO THE REGISTERED OFFICE OF THE COMPANY



Prominent Landmark: Samaypur Metro Station, Horizon plant, Bawana Rd, Suraj Park, Badli, Rohini, New Delhi, Delhi 110042

AGM Venue: M-11, Badli Industrial Estate, Delhi 110042



EXPLANATORY STATEMENT

(Statement pursuant to Section 102(1) of the Companies Act, 2013 setting out material facts concerning the item of special business to be transacted at the Extra-Ordinary General Meeting is detailed hereunder)

Item No. 4:

The Board of Directors of the Company at its meeting held on June 17, 2025, approved the introduction of the AEW Employee Stock Options Scheme 2025 (“ESOS Scheme”), subject to the approval of the shareholders.

The objective of the ESOS Scheme is to attract, retain, motivate, and incentivize talented employees and directors (other than promoters and independent directors), by enabling them to participate in the long-term growth and financial success of the Company. The Scheme also aims to align the interests of employees with those of the Company and its shareholders.

The ESOS Scheme is proposed in accordance with Section 62(1)(b) and other applicable provisions of the Companies Act, 2013, read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, and the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI SBEBSE Regulations”), as amended from time to time.

The main features of the ESOS Scheme are as follows:

1. Total number of options to be granted:
Not exceeding 33,00,000 (Thirty-Three Lakhs) employee stock options exercisable into equal number of equity shares of face value ₹5/- each, that may be granted in one or more tranches.
2. Eligible participants:
Permanent employees and directors (excluding independent directors and promoters) of the Company and its present and future holding or subsidiary companies, as may be permissible under applicable law.
3. Exercise price or pricing formula:
The exercise price shall be determined by the Nomination and Remuneration Committee (“Committee”) in accordance with applicable law, subject to minimum price requirements, if any, under the SEBI SBEBSE Regulations or other applicable laws.
4. Vesting period:
The vesting schedule shall be determined by the Committee, subject to a minimum of one year from the date of grant and it may extend up to maximum of four years, unless otherwise permitted under applicable law.
5. Exercise period and process:
The Committee shall determine the exercise period and conditions, which shall be specified in the grant letter issued to eligible employees.



6. Appraisal and eligibility criteria:

The eligibility of employees and the number of options granted shall be determined based on criteria including performance, tenure, position, and such other factors as the Committee may deem fit.

7. Source of shares:

The equity shares required for the purpose of the ESOS Scheme shall be new issue (primary issuance) of shares by the Company.

8. Accounting and disclosures:

The Company shall comply with the accounting policies, valuation, and disclosure requirements as prescribed under SEBI SBEBSE Regulations and applicable accounting standards.

A draft copy of the AEW Employee Stock Options Scheme 2025 is available for inspection by shareholders at the Registered Office of the Company during business hours on all working days up to and including the date of the Annual General Meeting.

The Board recommends the resolution for approval of the shareholders by way of a special resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested in the resolution, except to the extent of stock options that may be granted to them under the ESOS Scheme, if they are eligible employees as per the scheme.

Item No. 5:

The Board of Directors of the Company at its meeting held on June 17, 2025 considered and approved the proposal for entering into a Consultancy Agreement with Mrs. Nidhi Goel (DIN: 03529055), a Non-Executive Director of the Company, for availing her professional services in the nature of strategic advisory and consultancy support.

Mrs. Nidhi Goel is a qualified professional having significant experience and expertise in corporate strategy, and organizational development. It is proposed that the Company engages her in her professional capacity (not in the capacity of a Director) for rendering such consultancy services, in accordance with the terms of the Consultancy Agreement executed on April 1, 2025. As per the proposed arrangement, she shall be entitled to receive a remuneration not exceeding ₹12,00,000/- (Rupees Twelve Lakhs only) per month (or such other amount as may be mutually agreed from time to time), for a period of one (1) year.

Since Mrs. Nidhi Goel is a Non-Executive Director of the Company, the proposed consultancy arrangement is considered a related party transaction under Section 188 of the Companies Act, 2013. The transaction also falls under the ambit of Section 197 and Schedule V of the Act to the extent it involves remuneration to a director in a professional capacity.

Pursuant to the proviso to Section 197(4) and the explanation to Section II of Part II of Schedule V of the Companies Act, 2013, remuneration paid to a director for services rendered in a professional capacity is not considered managerial remuneration if:



1. The director possesses the requisite qualification for the practice of the profession; and
2. The services are rendered in a professional capacity and not in the capacity of a director.

In this case, Mrs. Nidhi Goel satisfies both criteria. Accordingly, the consultancy fees payable under the arrangement shall not be treated as managerial remuneration under Section 197 of the Act and will not count towards the overall remuneration limit applicable to directors.

However, as the transaction involves payment to a related party, prior approval of the shareholders by way of an ordinary resolution is required in terms of Section 188(1)(f) read with the Companies (Meetings of Board and its Powers) Rules, 2014.

None of the Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested in the resolution, except Mrs. Nidhi Goel, who may be deemed to be interested in the resolution to the extent of the consultancy fees proposed to be paid to her.

The Board recommends the resolution for the approval of the shareholders by way of an Ordinary Resolution.

Item No. 6:

The Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee, has approved the remuneration structure for the Executive and Non-Executive Directors of the Company, subject to the approval of the members.

1. Remuneration to Executive Directors

In line with the responsibilities and contributions of the Executive Directors towards the growth and management of the Company, the Board has proposed the following remuneration:

Mr. Ashutosh Goel, Chairman & Managing Director: ₹1,00,00,000/- (Rupees One Crore only) per month.

Mr. Vipul Gupta, Executive Director: ₹25,00,000/- (Rupees Twenty-Five Lakhs only) per month.

The proposed remuneration includes salary, perquisites, allowances, and other benefits, and is in compliance with the ceilings prescribed under Schedule V of the Companies Act, 2013. The remuneration is also aligned with the terms of their respective employment contracts. In the event of inadequacy or absence of profits in any financial year, the above remuneration shall be treated as minimum remuneration in accordance with the provisions of the Companies Act, 2013.

2. Remuneration to Non-Executive Directors

In accordance with the provisions of Section 197 of the Companies Act, 2013, and applicable rules, the Company proposes to pay the following to Non-Executive Directors:



Sitting Fees of ₹50,000/- per meeting of the Board and/or its Committees to each Independent Director of the Company, namely:

Mr. Aravind Kumar Narasimha Marur (DIN: 08165688)

Mr. Pradeep Kumar Pujari (DIN: 00399995)

Mrs. Neelam Sanghi (DIN: 00241684)

The commission not exceeding in the aggregate 1% of the net profits of the Company for the financial year 2025–26, calculated in accordance with Section 198 of the Companies Act, 2013, subject to a maximum of ₹12,00,000/- (Rupees Twelve Lakhs only) per Independent Director per annum. This limit includes any sitting fees paid and the balance will be paid by way of commission in such manner as may be determined by the Board from time to time.

The proposed payments are within the permissible limits under applicable law and are in recognition of the professional expertise and time devoted by the Non-Executive and Independent Directors towards the Company's governance and compliance.

The above proposal requires the approval of the members by way of a special resolution, in accordance with the provisions of the Companies Act, 2013 and Regulation 17(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as applicable.

Interest of Directors:

Except Mr. Ashutosh Goel and Mr. Vipul Gupta, to the extent of their respective remuneration, and the Non-Executive Directors, to the extent of sitting fees and commission payable to them, none of the other Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested in this resolution.

The Board recommends the passing of the resolution as an Ordinary Resolution.

Item No. 7:

The provisions of Section 180(1)(c) of the Companies Act, 2013 require that the Board of Directors of a company shall not, except with the consent of the members of the company by way of a special resolution, borrow monies, where the monies to be borrowed together with the monies already borrowed by the company (apart from temporary loans obtained from the company's bankers in the ordinary course of business), will exceed the aggregate of the paid-up share capital, free reserves and securities premium of the company.

In view of the Company's growing operations and future funding requirements for expansion, capital expenditure, working capital, or other general corporate purposes, it is proposed to increase the existing borrowing limits of the Company to an aggregate amount not exceeding ₹ 200,00,00,000/- (Rupees Two Hundred Crores only), which is over and above the aggregate of the paid-up share capital, free reserves, and securities premium.



Accordingly, the Board seeks the consent of the members by way of a special resolution, authorizing the Board to borrow funds up to the revised limit as specified in the resolution.

None of the Directors, Key Managerial Personnel, or Senior Management of the Company, or their respective relatives, are in any way, financially or otherwise, concerned or interested in the proposed resolution.

**By the order of the Board of Directors
For Allied Engineering Works Limited**

Sd/-

**Bhavesh Mehra
Company Secretary
Registered Office: M-11, Badli Industrial Estate, Delhi 110042**

**Place: Delhi
Date: June 17, 2025**