## NOTICE

**NOTICE** is hereby given that an Extra Ordinary General Meeting of the members of **ASCENT CIRCUITS PRIVATE LIMITED** will be held at **SHORTER NOTICE** on Tuesday, 05th day of August, 2025 at B-13, I.T.I. Industrial Estate Mahadevpur, Bangalore., Karnataka, India, 560048 At 5:00 P.M. IST to transact following business:

**SPECIAL BUSINESS**

1. **APPROVAL OF INCREASE IN REMUNERATION OF MR. MAMPRA CHACKO THOMAS (DIN: 07557611), THE DIRECTOR OF THE COMPANY**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 196 and 197 read with Schedule V and other applicable provisions of the Companies Act 2013 ("the Act"), if any, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the enabling provisions of Articles of Association of the Company, based on the recommendation of the Nomination and Remuneration Committee ("NRC") and the Board of Directors of the Company, the consent of the members of the Company be and is hereby accorded for, an increase in the Managerial Remuneration of Mr. Mampra Chacko Thomas (DIN: 07557611), Director of the Company from existing Rs. 58,00,000/- per annum to Rs. 65,25,000/- per annum plus perquisites and other benefits as may be allowed to him as per the Company's policy, with such increments as the Board or a duly constituted Committee thereof, may decide from time to time, subject to a ceiling of Rs. 1,50,00,000/- (Rupees One Crore Fifty Lakh only) per annum, (plus any other perquisites as may be allowed to him as per the Company's policy) during the tenure of Mr. Mampra Chacko Thomas (DIN: 07557611) as the Director of the Company w.e.f 1 April 2025.

**RESOLVED FURTHER THAT** in the event of inadequacy or absence of profits arising in any Financial Year, Mr. Mampra Chacko Thomas (DIN: 07557611), shall be entitled to receive remuneration, upto the limit as approved by the members herein above, as minimum remuneration.

**RESOLVED FURTHER THAT** in the event of any statutory amendment or modification or relaxation in the provisions of Schedule V of the Act, relating to the payment of remuneration to the managerial personnel, the Board of the Company, subject to the recommendations of the Nomination and Remuneration Committee, be and is hereby authorized to vary the remuneration, commission, perquisites and other benefits etc. within such prescribed limits.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to revise, enhance, alter and vary from time to time the terms and conditions of appointment and remuneration, within a maximum ceiling as set out hereinabove in the resolution and to do all necessary acts, deeds and things as it may, in its absolute discretion, and to sign all such documents and writings as may be necessary to give effect to this resolution and for matters connected therewith or incidental thereto."

By order of the Board of Directors
For **Ascent Circuits Private Limited**

Ascent Circuits Private Limited

**(Manjunath Punyamurthy)**
**Managing Director**
**DIN : 00900902**

**Address: P Y Setty #1282, 13th Cross Indiranagar 2nd Stage Bangalore, North Indiranagar, Karnataka 560038**

**Place : Bangalore**
**Date: 26.07.2025**

## NOTES

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EXTRA ORDINARY GENERAL MEETING ("EGM") IS ENTITLED TO APPOINT A PROXY, OR, WHERE THAT IS ALLOWED, ONE OR MORE PROXIES, TO ATTEND AND VOTE ON A POLL ON HIS/ HER BEHALF AND SUCH PROXY NEED NOT BE A MEMBER OF COMPANY. THE INSTRUMENT APPOINTING THE PROXY TO BE EFFECTIVE, SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN FORTY-EIGHT (48) HOURS BEFORE THE COMMENCEMENT OF THE MEETING. BLANK PROXY FORM FOR THE AGM IS ENCLOSED.**

   A person can act as a proxy on behalf of members not exceeding fifty (50) 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 proxy and such person shall not act as a proxy for any other person or member.

2. **PROXIES SUBMITTED ON BEHALF OF COMPANIES AND OTHER BODIES CORPORATE, SOCIETIES, TRUST, ETC., MUST BE SUPPORTED BY AN APPROPRIATE RESOLUTION, AS APPLICABLE.**

3. A corporate member entitled to attend the EGM shall along with their authorised representative(s) send a certified true copy of a resolution passed by the Board of Directors and vote on their behalf at the meeting.

4. Members are requested to notify immediately any change of address :
   (i) To their Depository Participants (DPs) in respect of the shares held in electronic form and;
   (ii) To the Company in respect of the shares held in physical form together with a proof of address viz. Electricity Bill/Telephone Bill/Ration Card/Voter ID Card/Passport etc.

5. Members are requested to make all correspondence in connection with shares held by them by addressing letters directly to the Company quoting reference of their folio numbers or their client ID number with DP ID number, as the case may be.

6. Members/ proxies should bring their attendance slip/sheet duly completed for attending the meeting.

7. The statement pursuant to the provisions of Section 102 of the Companies Act, 2013 in respect of item no. 1 set out above is annexed hereto.

8. All documents referred to in the accompanying notice and the explanatory statement shall be available for inspection to the members at the registered office of the Company during the office hours from 5:00 p.m. till the time of the meeting.

By order of the Board of Directors
For **Ascent Circuits Private Limited**

**(Manjunath Punyamurthy)**
Managing Director
**DIN : 00900902**
**Address: P Y Setty #1282, 13th Cross Indiranagar 2nd Stage Bangalore, North Indiranagar, Karnataka 560038**

**Place : Bangalore**
**Date: 26.07.2025**

**Explanatory Statement**

*{Pursuant to Section 102 of the Companies Act, 2013, to the resolutions proposed to be passed at the Extra Ordinary General Meeting to be held at Shorter Notice on 05.08.2025 at 05:00 P.M. IST}*

**ITEM NO. 1**

Mr. Mampra Chacko Thomas (DIN: 07557611) has been serving as a Director on the Board of the Company since 26th October 2016. As per the Company's remuneration policy, he currently receives a remuneration of Rs. 58,00,000/- per annum, inclusive of all perquisites.

With over 35 years of experience in the PCB industry, Mr. Thomas brings a wealth of knowledge and technical depth to the Board. His extensive industry expertise and leadership capabilities have played a pivotal role in the Company's strategic growth and operational excellence. His contributions have been integral to shaping the Company's direction, especially in areas related to manufacturing and quality systems.

Mr. Thomas's academic and professional background, is summarized below:

- He holds a degree in Electronics Engineering from Kerala.
- He is a Certified Internal Quality Auditor for ISO 9000 systems.
- He has undergone international training in process planning, manufacturing trends, and PCB production techniques.
- He specializes in process development, printing methodologies, and Effluent Treatment Plant (ETP) management.
- He is recognized for his strong man-management skills.

Consequently, in recognition of Mr. Mampra Chacko Thomas's extensive experience, domain expertise, and the critical responsibilities he undertakes, it is proposed that remuneration of Mr. Thomas shall be increased to ensure that his compensation appropriately reflects his continued contributions and to retain his association with the Company an enhancement in his managerial remuneration to fairly compensate his time and leadership, as well as to retain his services in the interest of the Company's continued growth and prosperity.

The Board of Directors in their meeting held on 26 July 2025, on the recommendation of Nomination and Remuneration Committee, recommended an increase in the remuneration of Mr. Thomas, from existing Rs. 58,00,000/- per annum to Rs. 65,25,000/- per annum, alongwith perquisites and other benefits as may be allowed to him as per the Company's policy, representing a 12.5% increase w.e.f 1 April 2025.

In the context of the proposed revision in the managerial remuneration of Mr. Mampra Chacko Thomas, the Board members also took note of the recommendations of the Nomination and Remuneration Committee and gave approval on setting a maximum remuneration ceiling of Rs. 1.50 Crore per annum for his remuneration, plus any other perquisites as may be allowed to him as per the Company's policy .

This was intended to streamline future revisions and provide clarity and flexibility in structuring his compensation, while remaining within the approved limits.

In the event of inadequacy or absence of profits arising in any financial year, Mr. Mampra Chacko Thomas (DIN: 07557611), shall be entitled to receive remuneration, plus perquisites and other benefits etc. upto the limit as approved by the members herein above, as a minimum remuneration.

In the event of any statutory amendment or modification or relaxation in the provisions of Schedule V of the Act, relating to the payment of remuneration to the managerial personnel, the Board of the Company, subject to the recommendations of the Nomination and Remuneration Committee, is authorized to vary the remuneration, plus perquisites and other benefits etc.

In compliance with the provisions of Sections 196, 197 and other applicable provisions, if any, read with Schedule V of the Companies Act, 2013, as amended from time to time, the proposed increase in managerial remuneration of Mr. Thomas, as detailed above, is being placed before the Members for their approval.

**Additional Information for appointment/re-appointment/revision or variation in terms of appointment and remuneration as required under Secretarial Standards-2 as prescribed by the Institute of Company Secretaries of India is provided in "Annexure-A" hereto.**

The Board recommends the Ordinary Resolution, as set out in item no. 1 of this Notice, for approval of the Members.

By order of the Board of Directors
For **Ascent Circuits Private Limited**

**(Manjunath Punyamurthy)**
**Managing Director**
**DIN: 00900902**
**Address: P Y Setty #1282, 13th Cross Indiranagar 2nd Stage Bangalore, North Indiranagar, Karnataka 560038**

**Place: Bangalore**
**Date: 26.07.2025**

**ANNEXURE A**

## ADDITIONAL INFORMATION ON DIRECTOR RECOMMENDED FOR APPOINTMENT AS REQUIRED UNDER SECRETARIAL STANDARDS-2 AS PRESCRIBED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA

| | |
|---|---|
| **Name of Director** | **Mr. Mampra Chacko Thomas** |
| **Age** | 58 years |
| **Qualifications** | Bachelor's degree in Electronics Engineering. |
| **Experience** | He has 35 years of experience in the PCB industry. He is an electronics engineer from Kerala. Certified internal quality auditor of ISO 9000 systems specialized in the process development, printing processes and methodologies, ETP management, etc. Excellent man management capabilities. Trained abroad in process, planning, trends, mfg. of PCB's. |
| **Terms and conditions of appointment or re-appointment** | Mr. Mampra Chacko Thomas has been inducted as a member of Board w.e.f 26 October 2016, liable to retire by rotation. |
| **Details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable** | **Remuneration sought to be paid:**<br>Rs. 65,25,000/- per annum, alongwith perquisites and other benefits as may be allowed to him as per the Company's policy,<br><br>**Maximum Remuneration ceiling:** Rs. 1.50 Crore per annum, plus any other perquisites as may be allowed to him as per the Company's policy.<br><br>**Last Drawn Remuneration**<br>Rs. 58,00,000/- (Rupees Fifty-Eight Lakh only) per annum, inclusive of all perquisites. |
| **Date of first appointment on the Board** | 26 October 2016 |
| **Shareholding in the company** | Nil |
| **Relationship with other Directors, Manager and other Key Managerial Personnel of the Company** | None |
| **Number of Meetings of the Board attended during the year** | 2 |
| **Other Directorships** | Nil |

## MEMBERSHIP/ CHAIRMANSHIP OF COMMITTEES OF OTHER BOARDS

| Name of the Director | Names of Companies | Name of the Committee (s) | Member/ Chairman |
|---|---|---|---|
| Mr. Mampra Chacko Thomas | NIL | | |