

MAHINDRA AEROSTRUCTURES PRIVATE LIMITED
(CIN U35122MH2011PTC212744)
Reg. Off.: Mahindra Towers, P. K. Kurne Chowk,
Worli, Mumbai - 400 018.
Tel.Ph. (022) 2493 1441, Fax: (022) 2497 5081
Website: mahindraaerospace.com
EMAIL ID: vs.ramesh@mahindra.com

NOTICE

NOTICE IS HEREBY GIVEN THAT THE TWELFTH ANNUAL GENERAL MEETING OF THE MEMBERS OF MAHINDRA AEROSTRUCTURES PRIVATE LIMITED WILL BE HELD AT MAHINDRA TOWERS, P. K. KURNE CHOWK, WORLI, MUMBAI 400018, THROUGH VIDEO CONFERENCE (“VC”)/OTHER AUDIO VISUAL MEANS (“OAVM”), ON THURSDAY, 14TH JULY, 2022 AT 9.30 A.M. TO TRANSACT THE FOLLOWING BUSINESSES:

The proceedings of the Annual General Meeting (“AGM”) shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2022, including the Audited Balance Sheet as at 31st March, 2022 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Dr. Karthik Krishnamurthy (DIN: 07130799), who retires by rotation and, being eligible, offers himself for re-appointment.

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

“RESOLVED that Dr. Karthik Krishnamurthy (DIN: 07130799), who retires by rotation and being eligible for re-appointment, be re-appointed as a Director of the Company.”

3. To appoint a Director in place of Mr. Mukul Verma (DIN: 02428217), who retires by rotation and, being eligible, offers himself for re-appointment.

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

“RESOLVED that Mr. Mukul Verma (DIN: 02428217), who retires by rotation and being eligible for re-appointment, be re-appointed as a Director of the Company.”

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4. To re-appoint M/S. BSR & Co LLP, Chartered Accountants as Statutory Auditors of the Company and fix their remuneration:

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

“**RESOLVED** that pursuant to Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 as amended from time to time (“Act”), M/s. BSR & Co LLP, Chartered Accountants, (ICAI Firm Registration Number 101248W/W100022) be and are hereby re-appointed as the Statutory Auditors of the Company for a second term of 5 (five) consecutive years to hold office from the conclusion of this 12th Annual General Meeting until the conclusion of the 17th Annual General Meeting of the Company to be held in the year 2027 at such remuneration as may be fixed by Board of Directors of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms or submission of documents with any authority accepting any modifications to the clauses as required by such authorities, for the purpose of giving effect to this resolution and for matters connected therewith, or incidental thereto or may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Statutory Auditors.”

SPECIAL BUSINESS

5. Approval for Re-appointment of Mr. Arvind Kumar Mehra as Managing Director & CEO

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution**: -

“**RESOLVED** that pursuant to the provisions of Articles of Association of the Company, Sections 196 and 197 and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) including Schedule V to the Act and Rules made there under and any statutory modification or re-enactment thereof, and such other approvals, permissions and sanctions, as may be prescribed or imposed by any of the Authorities in granting such approvals, permissions and sanctions, the reappointment of Mr. Arvind Kumar Mehra (DIN: 01039769) as Managing Director and Chief Executive officer of the Company, liable to retire by rotation, for a further period with effect from 26th April, 2022 to 31st March, 2024 be and is hereby approved on the following terms and conditions:

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1. REMUNERATION:

Not exceeding Rs. 300/- Lakhs p.a.

2. OTHER TERMS:

Mr. Arvind Kumar Mehra shall not be entitled to receive sitting fees for attending meetings of the Board of Directors or any Committee thereof.

RESOLVED FURTHER that the said Remuneration may include salary, perquisites and allowances which would include House Rent Allowance, Domiciliary Treatment, Leave Travel Assistance for self and family, Performance Pay, Long Term Incentive and Retention benefits, use of telephone, contribution to Gratuity, Provident Fund and other retrials benefits, and such other allowances, benefits, amenities and facilities, etc., as per the Company's Rules.

Provided that:

- (i) The value of the perquisites would be evaluated as per Income-tax Rules, 1962 as amended from time to time wherever applicable and at cost in the absence of any such Rules;
- (ii) Contribution to Provident Fund, Superannuation Fund, Annuity Fund and Gratuity would not be included in the computation of ceiling on remuneration to the extent these either singly or put together are not taxable under the Income-tax Act,1961;
- (iii) Encashment of earned leave at the end of the tenure as per Rules of the Company shall not be included in the computation of ceiling on remuneration;
- (iv) Provision of car for use of Company's business and telephone and other communication facilities at residence would not be considered as perquisites.

Provided further that he shall draw remuneration from the company or its holding company or from both companies, provided that the total remuneration drawn from the companies does not exceed the higher maximum limit admissible from any one of these Companies of which he is a managerial person.

RESOLVED FURTHER THAT where in any financial year during the currency of the tenure of the appointee, the Company has no profits or its profits are inadequate, the Company may pay to Mr. Arvind Kumar Mehra, the above stated remuneration as the minimum remuneration during the current tenure of employment by way of salary, perquisites and other allowances and benefits subject to receipt of the requisite approvals, if any.

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RESOLVED FURTHER THAT in terms of the proviso to section 203(3) of the Act, approval of the shareholders be accorded to the appointee to continue to hold his current Non-Executive Directorship in other Mahindra Group Companies as well as permit him to accept Non-Executive Directorships within Mahindra Group Companies from time to time subject to the restrictions as to the number of his Directorships as contained in the relevant provisions of the Act, and such conditions as may be imposed by any other applicable law.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Directors of the Company be and are hereby severally authorized to take all steps and to do all such acts, deeds, matters and things, as they may, in their absolute discretion, deem necessary, proper or desirable to give effect to this resolution and to settle any questions, difficulties or doubts that may arise in this regard.

RESOLVED FURTHER THAT the Directors of the Company and Chief Financial Officer and Company Secretary of the Company be and are hereby severally authorised to sign, execute and file all the necessary documents, applications, returns/forms/e-forms and writings as may be necessary, proper, desirable or expedient."

By order of the Board

V S Ramesh
Company Secretary
Membership No: A 5769

Mumbai, 26th April, 2022

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Notes:

1. In view of the guidelines provided under General Circular No.14/2020 dated 8th April, 2020, General Circular No. 17/2020 dated 13th April, 2020, General Circular No. 20/2020 dated 5th May, 2020, General Circular No. 02/2021 dated 13th January, 2021, General Circular No. 19/2021 dated 8th December, 2021, General Circular No. 21/2021 dated 14th December, 2021 and General Circular No. 02/2022 dated 5th May, 2022 (collectively referred to as 'MCA Circulars'), the companies are permitted to hold the annual general meeting through Video Conferencing ("VC") or through Other Audio-Visual Means ("OAVM"), without the physical presence of the Members at a common venue.

The MCA has clarified that for Companies that are not required to provide E-voting facility under the Companies Act, 2013, while they are transacting any business(es) by voting at the General Meeting, the requirements provided in the Companies (Management and Administration) Rules, 2014, as amended up to date as well as the framework provided in the MCA Circulars will be applicable.

With reference to the above, the AGM of the Company is being held through VC/OAVM in compliance with the provisions of the Companies Act, 2013 ("Act"), Rules made thereunder and aforementioned MCA Circulars and the Meeting shall be deemed to be held at the venue as mentioned in the Notice of AGM.

Notice and Annual Report has been sent via e-mail to all Members as per e-mail addresses registered with the Company and is also uploaded on the website.

Members whose email ids are not registered or changed, are requested to update/register their email ids by sending a request to the below mentioned designated email ids by providing Name of the shareholder, e-mail id, PAN, DPID/Client ID or Folio number and number of shares held by them for registering the email id.

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2. M/s. BSR & Co LLP, Chartered Accountants, (ICAI Firm Registration Number 101248W/W100022) were appointed as statutory auditors of the Company at the 7th AGM held on 2nd August, 2017, for a period of five years commencing from the conclusion of 7th AGM till the conclusion of the 12th AGM, subject to ratification by members every year. However, MCA vide its notification dated May 7, 2018, has omitted the requirement under the first proviso to Section 139 of the Act, and Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014, regarding ratification of appointment of statutory auditors by members at every subsequent AGM.

Consequently, M/s. BSR & Co LLP, Chartered Accountants, will complete their first term of five consecutive years as statutory auditors of the Company at the conclusion of the 12th AGM of the company.

Pursuant to Section 139(2) of the Act, the company can appoint an auditors firm for a second term of five consecutive years. Accordingly, M/s. BSR & Co LLP, Chartered Accountants, are proposed to be reappointed as statutory auditors of the company for a second term of five consecutive years commencing from the conclusion of 12th AGM till the conclusion of the 17th AGM.

M/s. BSR & Co LLP, Chartered Accountants, have consented to the said reappointment, and confirmed that their reappointment, if made, would be within the limits specified under Section 141(3)(g) of the Act. They have further confirmed that they are not disqualified to be reappointed as statutory auditor in terms of the provisions of the Sections 139(1), 141(2) and 141(3) of the Act, and the provisions of the Companies (Audit and Auditors) Rules, 2014, as amended from time to time.

The Board of Directors may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Statutory Auditors.

None of the directors/key managerial personnel of the company and their relatives are concerned or interested, financially or otherwise in the resolution set out at Item No. 4 of the notice.

The Board unanimously recommends the Resolution set forth in Item No. 4 of this Notice for approval by the Members by way of an **Ordinary Resolution**.

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3. The Company's Registrar and Transfer Agents for its share registry work (Electronic) are KFin Technologies Limited having its office at KFinTech, Selenium Building - Tower B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddi, Telangana - 500032. Tel: 040 - 67162222, Fax: 040 - 23001153, Email id: einward.ris@kfintech.com and karisma@kfintech.com.
 4. An Explanatory Statement pursuant to Section 102 of the Act read with the Companies (Management and Administration) Rules, 2014, setting out the material facts and reasons for the resolution in respect of the Special Business, Item No. 5, set out above is annexed hereto.
 5. Details of Directors seeking appointment/reappointment at the 12th Annual General Meeting in pursuance of provisions of the Companies Act, 2013 are given as an Annexure to the Notice.
 6. Since this AGM is being held through VC/OAVM where physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by the Members will not be available for this AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
 7. Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.
 8. Members can join the Meeting by clicking on the link provided in the email containing this Notice convening this 12th Annual General Meeting of the Members. The standard operating procedure on how to access and participate in the Meeting along with IT helpline number for joining the Meeting through VC/OAVM is also provided in the email containing the Notice of this AGM.
 9. The facility for joining the meeting will be kept open at least 15 minutes before the time scheduled to start the meeting and shall not be closed till the expiry of 15 minutes after such scheduled time.
 10. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
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11. The Members will be allowed to pose questions during the course of the Meeting. The queries can also be given in advance to the designated email id.
12. Members are entitled to attend and vote by show of hands, if permitted by the Chairman of the Meeting. Further, where a poll is required/demanded, the Members shall communicate their assent/ dissent on the agenda items of this Annual General Meeting by sending an email to SHUKLA.SP@mahindra.com ("*Designated email ID*") with cc to VS.RAMESH@mahindra.com and sharma.manish2@mahindra.com.
13. Corporate members intending to attend this Meeting through their authorized representatives as per Section 113 of the Act, are requested to email to the Company/lodge at the venue of the Meeting, a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
14. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of Companies Act, 2013 and Register of Contracts or arrangements in which directors are interested maintained under Section 189 of the Companies Act, 2013 and relevant documents referred to in this Notice of AGM will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM, i.e. 14th July, 2022. Members seeking to inspect such documents can send an email to SHUKLA.SP@mahindra.com ("*Designated email ID*") with cc to VS.RAMESH@mahindra.com and sharma.manish2@mahindra.com.

By order of the Board

V S Ramesh
Company Secretary
Membership No: A 5769

Mumbai, 26th April, 2022

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**EXPLANATORY STATEMENT ANNEXED TO THE NOTICE PURSUANT TO
SECTION 102 OF THE COMPANIES ACT, 2013**

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ITEM NO 5 :

Approval for Re-appointment of Mr. Arvind Kumar Mehra as Managing Director & CEO

The Board of Directors of the Company ("the Board") had, at its Meeting held on 25th January, 2022, re-appointed Mr. Arvind Kumar Mehra (DIN: 01039769) as a Managing Director & CEO, subject to approval of Members, for a further period from 26th April, 2022 to 31st March, 2024.

It is proposed to seek members' approval for the re-appointment of and remuneration payable to Mr. Arvind Kumar Mehra as Managing Director & CEO of the Company, in terms of the applicable provisions of the Act.

Broad particulars of the terms of appointment of and remuneration payable to Mr. Arvind Kumar Mehra are as under:

(a) Salary, Perquisites and Allowances per annum: (In Rs.)

Salary, perquisites and allowances: Not exceeding Rs. 300/- Lakhs p.a.

The said Remuneration may include salary, perquisites and allowances which would include House Rent Allowance, Domiciliary Treatment, Leave Travel Assistance for self and family, Performance Pay, Long Term Incentive and Retention benefits, use of telephone, contribution to Gratuity, Provident Fund and other retrials benefits, and such other allowances, benefits, amenities and facilities, etc., as per the Company's Rules.

Provided that:

- (i) The value of the perquisites would be evaluated as per Income-tax Rules, 1962 as amended from time to time wherever applicable and at cost in the absence of any such Rules;
- (ii) Contribution to Provident Fund, Superannuation Fund, Annuity Fund and Gratuity would not be included in the computation of ceiling on remuneration to the extent these either singly or put together are not taxable under the Income-tax Act,1961;

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-
- (iii) Encashment of earned leave at the end of the tenure as per Rules of the Company shall not be included in the computation of ceiling on remuneration;
- (iv) Provision of car for use of Company's business and telephone and other communication facilities at residence would not be considered as perquisites and would not be included in the Computation ceiling on remuneration.
- (b) Increment in salary, perquisites and allowances and remuneration by way of incentive/bonus/performance linked incentive, payable to Arvind Kumar Mehra as may be determined by the Board, shall be within the limit mentioned under (a) above.

The above may be treated as a written memorandum setting out the terms of appointment of Mr. Arvind Kumar Mehra under Section 190 of the Act. Details of Mr. Arvind Kumar Mehra are provided hereinbelow pursuant to the requirement of Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

Mr. Arvind Kumar Mehra is interested in the resolution set out at Item No. 5 of the Notice.

The relatives of Mr. Arvind Kumar Mehra may be deemed to be interested in the resolution set out at Item No. 5 of the Notice, to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the aforementioned resolution.

The following additional information as required by Schedule V to the Companies Act, 2013 is given below.

I. General Information:

i) Nature of Industry

Manufacture of Aircraft components, Aerostructures and assemblies Design & Development of Aircraft.

The Company was incorporated on 27th January, 2011.

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ii) Date or expected date of commencement of Commercial Production

Date of commencement of commercial production was 9th April 2014.

iii) Financial performance based on given indicators - as per audited financial results for the year ended 31st March, 2022.

(Rs. in Lakhs)

| Particulars | For the year ended 31 st March, 2022 | For the year ended 31 st March, 2021 |
|--|---|---|
| Total Income | 10,348.85 | 7,049.23 |
| Profit / (Loss) before Depreciation, Finance Costs, and Taxation | 844.98 | (388.66) |
| Less: Depreciation & Amortization | 1,322.82 | 1,318.38 |
| Profit / (Loss) before Finance Costs and Taxation | (477.84) | (1,707.04) |
| Less: Finance Costs | 43.60 | 19.43 |
| Profit / Loss before Exceptional Item | (521.44) | (1,726.47) |
| Less: Exceptional Item | -- | 570.30 |
| Profit / (Loss) before Tax | (521.44) | (2,296.77) |
| Less: Taxation | -- | -- |
| Profit / (Loss) for the year | (521.44) | (2,296.77) |
| Other Comprehensive Income, net of tax | (6.99) | 8.18 |
| Total Comprehensive Income for the Period | (528.43) | (2,288.59) |
| Balance of Profit / Loss for earlier years | (28,550.94) | (26,254.17) |
| Profit / Loss for the year | (521.44) | (2,296.77) |
| Balance of Profit carried forward | (29,072.38) | (28,550.94) |
| Net Worth | 17,383.89 | 17,912.32 |

iii) Foreign Investments or Collaborations, if any.

None.

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II. Information about the appointee :

i) Background details :

Mr. Arvind Kumar Mehra is a Qualified Fellow Chartered Accountant from India and an Associate Chartered Accountant and Business Finance Professional from England and Wales. He is also a qualified Fellow Company Secretary and has attended various leadership programs from reputed business schools like Harvard Business School, IMD Switzerland and Yale University, USA.

Mr. Mehra has brought in around 37 years of rich and diversified experience in the areas of setting up and managing operations and acquiring and integrating companies/businesses both in India and overseas. He possesses strong and rich executive leadership experience. In his career span he has had many leadership positions in Multinationals and Indian Company like Caltex (Chevron and Texaco), Airtel etc. He joined Mahindra and Mahindra, in Systech Sector as Senior VP - Strategy and then moved up as Executive Vice President - Strategy. He was responsible for many acquisitions, growth initiatives of this vertical. He led creation of Aerospace Business and has been leading it since 2010.

In addition to his professional experience, Mr. Mehra is and has been a Director/member of various reputed industry bodies such as GAMA, Member Civil Aviation Aeronautics Promotion Advisory Council set up by Ministry of Civil Aviation, Aviation committees of FICCI and CII, Indo US High Technology Group, American Business Council, The Economist CEO and CFO Forum, Member of Expert Advisory Committee of Institute of Company Secretaries of India etc.

ii) Past Remuneration:

| Organization | Designation | Duration | Total remuneration paid (Rs. In Lakhs) |
|---|-------------------------|-----------|--|
| Mahindra Aerostructures Private Limited | Managing Director & CEO | 2021-2022 | 195.37 |

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iii) Recognition or Awards:

None.

iv) Job profile and his suitability:

Mr. Arvind Kumar Mehra has been appointed as Managing Director & CEO of the Company. Mr. Arvind Kumar Mehra has more than 37 years of experience years of rich and diversified experience in the areas of setting up and managing operations and acquiring and integrating companies/businesses both in India and overseas.

The qualification and wide ranging experience of Mr. Arvind Kumar Mehra make him suitable for the Job responsibilities assigned to him.

v) Remuneration Proposed:

Not Exceeding Rs. 300/- Lakhs p.a.

The said Remuneration may include salary, perquisites and allowances which would include House Rent Allowance, Domiciliary Treatment, Leave Travel Assistance for self and family, Performance Pay, Long Term Incentive and Retention benefits, use of telephone, contribution to Gratuity, Provident Fund and other retrials benefits, and such other allowances, benefits, amenities and facilities, etc., as per the Company's Rules.

Provided that:

- (i) The value of the perquisites would be evaluated as per Income-tax Rules, 1962 as amended from time to time wherever applicable and at cost in the absence of any such Rules;
 - (ii) Contribution to Provident Fund, Superannuation Fund, Annuity Fund and Gratuity would not be included in the computation of ceiling on remuneration to the extent these either singly or put together are not taxable under the Income-tax Act,1961;
 - (iii) Encashment of earned leave at the end of the tenure as per Rules of the Company shall not be included in the computation of ceiling on remuneration;
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- (iv) Provision of car for use of Company's business and telephone and other communication facilities at residence would not be considered as perquisites and would not be included in the Computation ceiling on remuneration.
- vi) **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):**

Taking into consideration the size of the Company, the profile of the appointee, his responsibilities, the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level appointee(s) in other companies in the industry.

- vii) **pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any :**

Besides the remuneration proposed, the appointee does not have any other pecuniary relationship with the Company or relationship with the managerial personnel.

III. Other Information:

- i) **Reasons of loss or inadequate profits :**

In view of large scale disruption caused by Covid-19 pandemic, aerospace business in particular was severely impacted. The Company despite this severe impact managed to grow the business and brought the losses significantly down in comparison to earlier year. The pandemic continues to impact the industry. In addition business is in ramp up phase.

- ii) **Steps taken or proposed to be taken for improvement and Expected increase in productivity and profits in measurable terms:**

The company acquired some of its most important and long term contracts in this year and this will help increase future revenue and profits. In addition, the company despite Covid-19 crisis secured extension of its existing contracts as customers appreciated the performance.

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iii) Expected Increase in productivity and profits in measurable terms

Estimation with regard to increase in productivity and profit in measurable terms can be worked out/ascertained only on implementation over next two to three years.

Pursuant to Clause 1.2.5 of the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India, the following additional information is provided in respect of Mr. Arvind Kumar Mehra (DIN: 01039769).

| | |
|---|---|
| Name | Arvind Kumar Mehra |
| Age | 59 Years |
| Qualifications | Fellow Chartered Accountant, Fellow Company Secretary |
| Experience | Mr. Arvind Mehra has more than 37 years of rich and diversified experience in the areas of setting up and managing operations and acquiring and integrating companies/businesses both in India and overseas. He possesses over 2 decades of strong executive leadership across diverse organizations. |
| Terms & conditions of re-appointment (along with details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable) | Re-appointed as a Managing Director and CEO for a further period from 26 th April, 2022 to 31 st March, 2024. (Both days inclusive). Proposed Remuneration: Not exceeding Rs. Rs. 300/- Lakhs p.a. No sitting fees shall be payable. Past Remuneration: Not exceeding Rs. 225 Lakhs p.a. |
| Date of first appointment on the Board | 27 th January, 2011 |
| Shareholding in the Company | Nil |

MAHINDRA AEROSTRUCTURES PRIVATE LIMITED
(CIN U35122MH2011PTC212744)
Reg. Off.: Mahindra Towers, P. K. Kurne Chowk,
Worli, Mumbai - 400 018.
Tel.Ph. (022) 2493 1441, Fax: (022) 2497 5081
Website: mahindraaerospace.com
EMAIL ID: vs.ramesh@mahindra.com

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|---|--|
| Relationship with other Directors, Manager and other Key Managerial Personnel (KMPs) of the Company | Mr. Arvind Kumar Mehra is not related to any Director or Key Managerial Personnel of the Company. |
| The number of Meetings of the Board attended during the year | Mr. Arvind Kumar Mehra has attended the following Four Meetings of the Board of Directors during the year ended on 31 st March, 2022: 1. 27 th April, 2021 2. 20 th July, 2021 3. 19 th October, 2021 4. 25 th January, 2022 |
| Other Directorships, Membership/Chairmanship of Committees of other Boards | Details of other Directorships - 1. Mahindra Aerospace Private Limited 2. Mahindra Aerospace Australia Pty Ltd 3. GA 8 Airvan Pty Ltd 4. Nomad TC Pty Ltd 5. GA 200 Pty Ltd 6. Airvan 10 Pty Ltd Details of other Memberships of Committees - Member, Corporate Social Responsibility Committee - Mahindra Aerospace Private Limited |

The Board, after taking into account his active participation in the Board, unanimously recommends the **Special Resolution** as set out in Item No. 5 of this Notice.

By order of the Board

V S Ramesh
Company Secretary
Membership No: A 5769

Mumbai, 26th April, 2022

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ANNEXURE TO THE NOTICE OF ANNUAL GENERAL MEETING

Details of Directors seeking appointment/re-appointment at the 12th Annual General Meeting in pursuance to Clause 1.2.5 of the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India.

ITEM NO. 2

Dr. Karthik Krishnamurthy (DIN: 07130799) Director, retires by rotation and being eligible, offers himself for re-appointment at the Twelfth Annual General Meeting of the Company.

The following information is provided in respect of Dr. Karthik Krishnamurthy (DIN: 07130799).

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|---|---|
| Name | Karthik Krishnamurthy |
| Age | 51 years |
| Qualifications | Dr. Karthik is an Aerospace Engineer by training with B.Tech and M.S. degrees in Aerospace Engineering from the Indian Institute of Technology - Madras, and a Ph.D. in Aerospace Engineering from Texas A&M University in the US. |
| Experience | Dr. Karthik has about 27 years of experience in the aerospace industry divided between India and the USA. He joined the Mahindra Group in August 2006 and has been associated with Mahindra Aerospace since its earliest days as its Chief Technology Officer. |
| Terms & conditions of re-appointment (along with details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable) | Appointed as a Whole Time Director for a period of 3 years (Three) years from 23 rd March, 2021 to 22 ND March, 2024 (Both days inclusive). Last drawn Remuneration: Not exceeding Rs. 86 Lacs p.a. No sitting fees shall be payable. |

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|---|--|
| Date of first appointment on the Board | 23 rd March, 2015 |
| Shareholding in the Company | Nil |
| Relationship with other Directors, Manager and other Key Managerial Personnel (KMPs) of the Company | Dr. Karthik Krishnamurthy is not related to any Director or Key Managerial Personnel of the Company. |
| The number of Meetings of the Board attended during the year | Dr. Karthik Krishnamurthy attended the following four Board Meetings held during the financial year ended 31 st March, 2022: 1. 27 th April, 2021 2. 20 th July, 2021 3. 19 th October, 2021 4. 25 th January, 2022 |
| Other Directorships, Membership/ Chairmanship of Committees of other Boards | Details of other Directorships - Nil Details of other Memberships of Committees - Nil |

The Board, after taking into account his active participation in the Board, unanimously recommends the **Ordinary Resolution** as set out in Item No. 2 of this Notice.

ITEM NO. 3

Mr. Mukul Verma (DIN: 02428217), Director, retires by rotation and being eligible, offers himself for re-appointment at the Twelfth Annual General Meeting of the Company.

The following additional information is provided in respect of Mr. Mukul Verma (DIN: 02428217).

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| | |
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| Name | Mukul Verma |
| Age | 54 years |
| Qualifications | Mr. Mukul Verma is an Associate Member of the Institute of Chartered Accountants of India (ICAI) and also holds a Bachelor's Degree of Commerce. |
| Experience | Mr. Verma has been with the Mahindra Group for more than 12 years and has past experience of more than 17 years in various capacities with organizations of repute. He has broad ranging cross-functional experience across several industries in roles like corporate finance, accounting, audits, strategy and other commercial functions. |
| Terms & conditions of appointment (along with details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable) | Appointed as Director with effect from 4 th August, 2018. No sitting fees is payable for attending Board Meetings. |
| Date of first appointment on the Board | 4 th August, 2018 |
| Shareholding in the Company | Nil |
| Relationship with other Directors, Manager and other Key Managerial Personnel (KMPs) of the Company | Mr. Mukul Verma is not related to any Director or Key Managerial Personnel of the Company. |
| The number of Meetings of the Board attended during the year | Mr. Mukul Verma attended the following Three Board Meetings held during the financial year ended 31 st March, 2022: 1. 20 th July, 2021 2. 19 th October, 2021 3. 25 th January, 2022 |

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| | |
|---|--|
| Other Directorships, Membership/ Chairmanship of Committees of other Boards | <p>Details of other Directorships -</p> <ol style="list-style-type: none">1. Mahindra Telephonics Integrated Systems Limited2. Mahindra Emirates Vehicle Armouring FZ LLC UAE <p>Details of other Memberships of Committees -</p> <ol style="list-style-type: none">1. Member of Audit Committee of Mahindra Emirates Vehicle Armouring FZ LLC UAE2. Member of Nomination and Remuneration Committee of Mahindra Emirates Vehicle Armouring FZ LLC UAE |
|---|--|

The Board, after taking into account his active participation in the Board, unanimously recommends the **Ordinary Resolution** as set out in Item No. 3 of this Notice.

By order of the Board

Mumbai, 26th April, 2022

V S Ramesh
Company Secretary
Membership No: A 5769