

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: PATNI.ASHVIN@mahindra.com

NOTICE

NOTICE IS HEREBY GIVEN THAT THE FOURTEENTH 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 TUESDAY 16TH JULY,2024 AT 11:00 A.M. TO TRANSACT THE FOLLOWING BUSINESSES:

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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. **Consideration and Adoption of the Audited Financial Statements of the Company for the Financial Year ended 31st March,2024 and the Reports of the Board of Directors and Auditor’s thereon.**

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution: -

“RESOLVED THAT the Audited Financial Statements of the Company for the Financial Year ended 31st March,2024 including the Audited Balance Sheet as at 31st March,2024 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditor’s thereon, as circulated to the Members, be considered and adopted.”

2. **Reappointment of Mr. Mukul Verma (DIN: 02428217) as a Director of the Company.**

To consider and, if thought fit, to pass 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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3. **Reappointment of Mr. Arvind Kumar Mehra (DIN: 01039769) as a Director of the Company.**

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution: -

“RESOLVED THAT Mr. Arvind Kumar Mehra (DIN: 01039769), who retires by rotation and being eligible for re-appointment, be re-appointed as a Director of the Company.”

SPECIAL BUSINESS

4. **Appointment of Mrs. Abanti Sankaranarayanan (DIN: 01788443) as a Director of the Company**

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

“RESOLVED THAT Mrs. Abanti Sankaranarayanan (DIN: 01788443) who was appointed by the Board of Directors as an Additional Director of the Company with effect from 22nd April,2024, pursuant to the provisions of section 152 and other applicable provisions of the Companies Act, 2013, the Rules made thereunder, and who holds office upto the date of this Annual General Meeting of the Company in terms of section 161 of the Companies Act, 2013 and in respect of whom the Company has received a Notice in writing from a Member under section 160 of the Companies Act, 2013 proposing her candidature for the office of Director of the Company, be appointed as a Director of the Company, liable to retire by rotation.”

By order of the Board

Mumbai, 22nd April,2024

V S Ramesh
Company Secretary
Membership No: A5769

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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, General Circular No. 02/2022 dated 5th May, 2022, 10-11/2022 dated 28th December,2022 and General Circular No. 09/2023 dated 25th September, 2023 issued by the Ministry of Corporate Affairs, Government of India (collectively referred to as 'MCA Circulars'), this Annual General Meeting (AGM) of Equity Shareholders of the Company is being convened through VC/OAVM and the Meeting shall be deemed to be held at the venue as mentioned in the Notice of Annual General Meeting, 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 Annual 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.

2. M/s. B S R & Co LLP, Chartered Accountants, (ICAI Firm Registration Number 101248W/W100022) were appointed as statutory auditors of the Company at the 12th AGM held on 14th July,2022, for a period of five years commencing from the conclusion of 12th AGM till the conclusion of the 17th AGM.
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Consequently, M/s. BSR & Co LLP, Chartered Accountants, will complete their second term of five consecutive years as statutory auditors of the Company at the conclusion of the 17th AGM of the to be held in the year 2027.

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: karisma@kfintech.com.
 4. Details of Directors seeking appointment/reappointment at the 14th Annual General Meeting in pursuance of provisions of the Companies Act, 2013 are given as an Annexure to the Notice.
 5. 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.
 6. Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.
 7. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
 8. 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.
 9. 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 PATNI.ASHVIN@mahindra.com.
 10. 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.
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11. Members can join the Meeting by clicking on the link provided in the email containing this Notice convening this 14th Annual General Meeting of the Members. Members who need any technical or other assistance before or during the said AGM, can connect with the technical team at SAHU.SIDHESWARA@mahindra.com or e-mail to PATNI.ASHVIN@mahindra.com.
12. Instructions for Members for attending the AGM through VC/OAVM:
- i. The Company is providing facility for attending the 14th AGM through VC/OAVM via Microsoft Teams platform. Members may join the AGM through VC Facility by following the procedure as mentioned below.
 - ii. The video streaming link of the 14th AGM will be kept open for the Members to join 15 minutes before the time scheduled to start the AGM i.e., from 10.45 a.m. and the Company may close the window for joining the VC/OAVM facility 15 minutes after the scheduled time to start the 14th AGM i.e., up to 11.15 a.m.
 - iii. Members may note that the VC/OAVM facility, provided by the Company, allows participation of all the Members of the Company.
 - iv. Members are encouraged to join the 14th AGM through laptops/desktops with front camera and internet with a good speed to avoid any disturbance during the 14th AGM and seamless experience.
 - v. Please note that Members connecting from their mobile devices or tablets or through laptop/desktops via mobile hotspot may experience audio/video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
 - vi. Members can express their views and submit questions/queries in advance to Chairman at shukla.sp@mahindra.com with copy to patni.ashvin@mahindra.com (Designated Email IDs) with regard to the Financial Statements or any other agenda item to be placed at the 14th AGM and the Members will also be allowed to pose questions during the course of the Meeting.
 - vii. To attend the AGM of the Company through VC/OAVM facility, Members shall log-on to the link provided in the e-mail by which this notice is being sent and follow the procedure below:
 - viii. The 14th AGM link will appear as a Calendar Invite on your registered e-mail ID. Click and select – **Join Teams Meeting** to join the 14th AGM. Members can join through any web browser or through Microsoft Team Application.
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1. A Member has two choices:
 - (a) Download the Windows app: Download the Teams app or (b) Join on the web instead: Join a Teams Meeting on the web.
 2. Type in his/her name and turn-on the Camera and Microphone before joining the AGM. He/she can choose the audio and video settings he/she wants and can also Turn on background blur to keep the focus on his/her instead of what's behind his/hers.
 3. Select Join now.
 4. He/she will now enter the Meeting, through the lobby admission.
13. 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., 16th July,2024. Members seeking to inspect such documents can send an email to SHUKLA.SP@mahindra.com ("*Designated email ID*") with cc to PATNI.ASHVIN@mahindra.com .

By order of the Board

Mumbai, 22nd April,2024

V S Ramesh
Company Secretary
Membership No: A5769

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

ITEM NO 4:

Appointment of Mrs. Abanti Sankaranarayanan (DIN: 01788443) as a Director of the Company

The Board had appointed Mrs. Abanti Sankaranarayanan (DIN: 01788443) as an Additional Director of the Company with effect from 22nd April, 2024. Pursuant to Section 161 of the Companies Act, 2013, an Additional Director shall hold office till the ensuing Annual General Meeting of the Company. The Company has received notice proposing his candidature for appointment as a Director at this Annual General Meeting.

The following additional information is provided in respect of Mrs. Abanti Sankaranarayanan (DIN: 01788443):

Name	Abanti Sankaranarayanan
Age	54 years
Qualifications	Economics Graduate from St. Stephen's College, Delhi and an MBA from Indian Institute of Management (IIM), Ahmedabad.
Experience	<p>Since 1st July 2022 Mrs. Abanti leads Group Public Affairs (India & international), Group Sustainability and Group Risk & Economist functions at Mahindra and Mahindra Ltd. She is also a member of the Group Executive Board.</p> <p>Prior to joining Mahindra, she was Chief Strategy and Corporate Affairs Officer for Diageo India and a member of its Executive Committee. Her responsibilities included Alcohol Policy, Regulatory & Trade matters, Market Access, Corporate Communications & Reputation and programs to address alcohol misuse, champion responsible consumption and deliver Social Impact. As head of Strategy, she led the strategy development and execution for Diageo's business in India. Prior to this, Abanti was Managing Director, Diageo India Pvt Ltd, leading Diageo's business mandate for international spirits in India.</p>

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	<p>Abanti joined Diageo in June 2010 as the Marketing and Innovation Director responsible for building Diageo's iconic global brands like Johnnie Walker, Smirnoff, VAT 69 and Ciroc.</p> <p>Prior to Diageo, Abanti served as a member of the Tata Administrative Service (TAS) cadre since 1992, in an illustrious career where she held key roles managing some of the best-known consumer brands of the Tata Group in India, United Kingdom and the United States. In her 17-year career with the Tata group, Abanti worked across various companies such as Tata Global Beverages, London, the Taj Group of Hotels- Mumbai & New York, Tata Housing & Tata Finance in Mumbai.</p> <p>Abanti's contribution to the business have been recognized by Fortune India (The Most Powerful Women in Business; 2012, 2014, 2015 and 2016), IMPACT (50 Most Influential Women in Media, Marketing and Advertising; 2014, 2015, 2016 and 2017), India Today (India's 25 Most Influential Women, 2013) and Fast Company, New York (100 Most Creative People in Business, 2012).</p>
Terms & conditions of appointment and reappointment	Non-Executive and Non-Independent Director, Liable to retire by rotation. No Sitting fee is payable to her.
Details of Remuneration sought to be paid	Nil
Details of Remuneration last drawn	N.A.
Date of first appointment on the Board	22/04/2024
Shareholding in the Company	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel (KMPs) of the Company	Mrs. Abanti Sankaranarayanan is not related to any of the Directors, Manager or Key Managerial Personnel of the Company.
The number of Meetings of the Board attended during the year	Mrs. Abanti Sankaranarayanan was appointed as an additional director at the Board Meeting held on 22 nd April,2024.

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	Since she was appointed after the closure of the financial year she did not attend the Board Meetings during the year ended 31 st March,2024.
Other Directorships, Membership/ Chairmanship of Committees of other Boards	Directorship in other Companies - <ol style="list-style-type: none">1. Mahindra Aerospace Private Limited2. CIE Automotive, Spain3. Mahindra Electric Automobile Limited4. Mahindra Last Mile Mobility Limited5. Mahindra Defence Systems Limited Details of other Memberships of Committees - None

Mrs. Abanti Sankaranarayanan has given her consent to act as Director of the Company.

The Board is of the view that the knowledge and experience of Mrs. Abanti Sankaranarayanan will immensely benefit the Company and therefore, recommends the appointment of Mrs. Abanti Sankaranarayanan as a Director of the Company to the Members by passing an Ordinary Resolution.

The Notice received from a member signifying its intention to propose Mrs. Abanti Sankaranarayanan as a candidate for the office of Directorship of the Company is open for inspection at the registered office/corporate office of the Company up to the date of the Annual General Meeting and will also be available for inspection at the Meeting.

Mrs. Abanti Sankaranarayanan and her relatives are interested in this resolution as it pertains to her appointment as a Director of the Company.

The Board, unanimously, recommends the Ordinary Resolution as set out in item no. 4 of this notice.

None of the other Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in this Resolution.

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ANNEXURE TO THE NOTICE OF ANNUAL GENERAL MEETING

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Details of Directors seeking appointment/re-appointment at the 14th 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

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

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

Name	Mukul Verma
Age	56 Years
Qualifications	Mr. Mukul Verma is an Associate Member of the Institute of Chartered Accountants (ICAI) and also holds a Bachelor's Degree of Commerce.
Experience	Mr. Verma has been with the Mahindra Group for more than 15 years and has past experience of more than 19 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 re-appointment (along with details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable)	Non-executive and Non Independent Director liable to retire by rotation. No sitting fee is payable to him.
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.

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The number of Meetings of the Board attended during the year	Mr. Mukul Verma attended the following Four Board Meetings held during the financial year ended 31 st March,2024: 1. 26 th April,2023 2. 24 th July,2023 3. 20 th October,2023 4. 23 rd January,2024
Other Directorships, Membership/ Chairmanship of Committees of other Boards	Details of other Directorships - 1. Mahindra Telephonics Integrated Systems Limited 2. Mahindra Emirates Vehicle Armouring FZ LLC Details of other Memberships of Committees - Member of Audit Committee and Remuneration Committee of Mahindra Emirates Vehicle Armouring FZ LLC

Mr. Mukul Verma has given his consent to act as Director of the Company.

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

Mr. Mukul Verma and his relatives are interested in this resolution as it pertains to his appointment as Director of the Company

ITEM NO. 3

Mr. Arvind Kumar Mehra (DIN: 01039769), Director, retires by rotation and being eligible, offers himself for re-appointment at the Fourteenth Annual General Meeting of the Company.

The following additional information is provided in respect of Mr. Arvind Kumar Mehra (DIN: 01039769).

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Name	Arvind Kumar Mehra
Age	60 years
Qualifications	FCA (ICAI, India), ACA (ICAEW) and FCS
Experience	Mr. Arvind Mehra has more than 39 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 3 decades of strong executive leadership across diverse organizations.
Terms & conditions of appointment (along with details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable)	Reappointed as Managing Director and Chief Executive Officer of the Company for the period from 2 nd April,2024 to 31 st March,2025 (Both days inclusive). Remuneration: Not exceeding Rs. 350 Lakhs p.a. No sitting fees shall be payable.
Date of first appointment on the Board	27 th January,2011
Shareholding in the company	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel (KMPs) of the company	Mr. Arvind Kumar Mehra is not related to any of the Directors and KMPs
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,2024: 1. 26 th April,2023 2. 24 th July,2023 3. 20 th October,2023 4. 23 rd January,2024

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Other Directorships, Membership/ Chairmanship of Committees of other Boards	<u>Details of other Directorships -</u> Mahindra Aerospace Private Limited <u>Details of other Memberships of</u> <u>Committees -</u> <u>None</u>
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Mr. Arvind Kumar Mehra has given his consent to act as Director of the Company.

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

Mr. Arvind Kumar Mehra and his relatives are interested in this resolution as it pertains to his appointment as Director of the Company

By order of the Board

Mumbai, 22nd April,2024

V S Ramesh
Company Secretary
Membership No: A5769