

MAHINDRA AEROSPACE PRIVATE LIMITED
(CIN U63033MH2008PTC179520)
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 1st (2024-2025) EXTRA ORDINARY GERNERAL MEETING OF THE MEMBERS OF MAHINDRA AEROSPACE 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 MONDAY, 3RD MARCH,2025 AT 11:15 A.M TO TRANSACT THE FOLLOWING BUSINESS:

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

SPECIAL BUSINESS

1. Reappointment of and payment of remuneration to Mr. Arvind Kumar Mehra as Whole-time Director designated as Executive Director & Chief Executive Officer.

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 196,197,203 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 subject to 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 re-appointment of Mr. Arvind Kumar Mehra (DIN: 01039769) as Whole Time Director Designated as Executive Director and Chief Executive Officer of the Company, liable to retire by rotation, for the period from 1st April,2025 to 31st March,2026 be and is hereby approved on the following terms and conditions :

1. REMUNERATION:

NIL.

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.

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FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, Directors of the Company be and are hereby severally authorised to do all acts, deeds, matters and things as he may in his/her absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient."

FURTHER RESOLVED 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 and writings as may be necessary, proper, desirable or expedient."

FURTHER RESOLVED THAT any of the Directors of the Company or Chief Financial Officer or the Company Secretary, be and is hereby authorized to file necessary Forms with Ministry of Corporate Affairs.

By order of the Board

Mumbai, 22nd January,2025

**V S RAMESH
Company Secretary
Membership No: A 5769**

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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, General Circular No. 09/2023 dated 25th September, 2023 and General Circular No. 09/2024 dated 19th September,2024 issued by the Ministry of Corporate Affairs, Government of India (collectively referred to as 'MCA Circulars'), this Extra Ordinary General Meeting (EOGM) 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 Extra Ordinary 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 Extra Ordinary 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 EOGM of the Company is being held through VC/OAVM in compliance with the provisions of the Companies Act, 2013 ("Act"), Rules made there under and aforementioned MCA Circulars and the Meeting shall be deemed to be held at the venue as mentioned in the Notice of EOGM.

Notice of this EOGM 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. 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.
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3. 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 set out above is annexed hereto.
 4. Since this EOGM 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 EOGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
 5. Since the EOGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.
 6. Members attending the EOGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
 7. 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.
 8. 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 Extra Ordinary General Meeting by sending an email to SAHAY.VINOD@mahindra.com ("*Designated email ID*") with cc to VS.RAMESH@mahindra.com and PATNI.ASHVIN@mahindra.com.
 9. 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.
 10. Members can join the Meeting by clicking on the link provided in the email containing this Notice convening this Extra Ordinary General Meeting of the Members. Members who need any technical or other assistance before or during the said EOGM, can connect with the technical team at SAHU.SIDHESWARA@mahindra.com or e-mail to VS.RAMESH@mahindra.com and PATNI.ASHVIN@mahindra.com.
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11. Instructions for Members for attending the EOGM through VC/ OAVM:
- i. The Company is providing facility for attending the 1st (2024-2025) EOGM through VC/OAVM via Microsoft Teams platform. Members may join the EOGM through VC Facility by following the procedure as mentioned below.
 - ii. The video streaming link of the 1st (2024-2025) EOGM will be kept open for the Members to join 15 minutes before the time scheduled to start the EOGM i.e., from 11.00 a.m. and the Company may close the window for joining the VC/OAVM facility 15 minutes after the scheduled time to start the 1st (2024-2025) EOGM i.e., up to 11.30 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 1st (2024-2025) EOGM through laptops/desktops with front camera and internet with a good speed to avoid any disturbance during the 1st (2024-2025) EOGM 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 SAHAY.VINOD@mahindra.com with copy to VS.RAMESH@mahindra.com and PATNI.ASHVIN@mahindra.com (Designated Email IDs) with regard agenda item to be placed at the 1st (2024-2025) EOGM and the Members will also be allowed to pose questions during the course of the Meeting.
 - vii. To attend the EOGM 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 1st (2024-2025) EOGM link will appear as a Calendar Invite on your registered e-mail ID. Click and select - **Join Teams Meeting** to join the 1st (2024-2025) EOGM. Members can join through any web browser or through Microsoft Team Application.
 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 EOGM. 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.
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3. Select Join now.
 4. He/she will now enter the Meeting, through the lobby admission.
12. 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 EOGM will be available electronically for inspection by the members during the EOGM. 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 EOGM, i.e., 3rd March,2025. Members seeking to inspect such documents can send an email to SAHAY.VINOD@mahindra.com ("*Designated email ID*") with cc to VS.RAMESH@mahindra.com and PATNIAASHVIN@mahindra.com.

By order of the Board

Mumbai, 22nd January,2025

V S RAMESH
Company Secretary
Membership No: A 5769

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

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Reappointment of and payment of remuneration to Mr. Arvind Kumar Mehra as Whole-time Director designated as Executive Director & Chief Executive Officer

The Board of Directors of the Company had, at its Meeting held on 22nd January,2025, reappointed Mr. Arvind Kumar Mehra, subject to approval of shareholders and other approvals, sanctions etc. as may be required, as Whole Time Director Designated as Executive Director and Chief Executive Officer of the Company for the period from 1st April,2025 to 31st March,2026.

The approval of the shareholders is sought in terms of the provisions of Section 196, 197,203 and other applicable provisions of the Companies Act, 2013.

Your Directors recommend the passing of the resolution by the shareholders as a Special Resolution.

Mr. Arvind Kumar Mehra and his relatives are interested in this item being this item pertaining to his reappointment.

No other Director or Key Managerial Personnel of the Company or the relatives of Directors or Key Managerial Personnel are in any way concerned or interested in the passing of this Resolution or except to the extent of the securities being held by them, if any, in the Company.

Additional Information pertaining to him is furnished as under.

Name	Arvind Kumar Mehra
Age	61 years
Qualifications	FCA (ICAI, India), ACA (ICAEW) and FCS
Experience	Mr. Arvind Kumar Mehra has more than 40 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.

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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 a Whole Time Director, designated as Executive Director and Chief Executive Officer of the Company for the period from 1 st April,2025 to 31 st March,2026 (Both days inclusive). Remuneration: Nil. No sitting fees shall be payable.
Date of first appointment on the Board	28/02/2008
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 Five Meetings of the Board of Directors during the year ended on 31 st March,2024: 1. 22 nd April,2024 2. 16 th July,2024 3. 22 nd October,2024 4. 22 nd January,2025
Other Directorships, Membership/ Chairmanship of Committees of other Boards	<u>Details of other Directorships -</u> Mahindra Aerostructures Private Limited <u>Details of other Memberships of Committees -</u> <u>None</u>

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

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I General Information:

i) Nature of Industry

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

The Company was incorporated on 28/02/2008.

ii) Date or expected date of commencement of Commercial Production -

The Company is presently a holding company and does not have any operations other than rendering Management services to subsidiaries.

iii) In case of new companies, expected date of commencement of activities as per project approved by Financial Institutions appearing in the prospectus.

N.A.

iv) Financial performance based on given indicators - as per audited financial results for the year ended 31st March,2024.

(Rs. in Lakhs)

Particulars	For the year ended 31 st March, 2024	For the year ended 31 st March, 2023
Total Income	13.15	17,697.50
Profit / (Loss) before Depreciation, Finance Costs and Taxation	(33.10)	17,610.58
Less: Depreciation & Amortization	2.04	3.33
Profit / (Loss) before Finance Costs and Tax	(35.14)	17,607.25
Less: Finance Costs	0.81	0.24
Profit / (Loss) before Exceptional Item	(35.95)	17,607.01
Less / Add: Exceptional Item	--	--
Profit / (Loss) before Tax	(35.95)	17,607.01
Provision for Tax / tax of earlier years	--	--
Profit / (Loss) for the year	(35.95)	17,607.01
Other Comprehensive Income, net of tax	--	--
Total Comprehensive income for the period	(35.95)	17,607.01
Balance of profit / (Loss) for earlier years	(85,206.49)	(102,813.50)

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Profit or (Loss) for the year	(35.95)	17,607.01
Balance of Profit carried forward	(85,242.44)	(85,206.49)
Net Worth	37,241.09	37,277.04

v) Foreign Investments or Collaborations, if any:

None.

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 40 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: Nil

iii) Recognition or Awards: None

iv) Job profile and his suitability:

Mr. Arvind Kumar Mehra has been appointed as Whole-time Director, designated as Executive Director & Chief Executive Officer.

Mr. Mehra has an extensive experience in managing large projects and operations.

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

v) Remuneration Proposed:

NIL

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):

Not Applicable since no remuneration is being paid to Mr. Arvind Kumar Mehra.

vii) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:

Mr. Arvind Kumar Mehra is not being paid any remuneration and 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:

The Company being the holding company had to incur certain expenses such as increase share capital etc. and also impairment of intangible assets under development, resulting in loss or inadequate profits

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

Steps have been taken to optimum utilization of the available resources and reduction in costs for improvement in profitability.

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iii) Expected Increase in productivity and profits in measurable terms -

Not Applicable, since the Company being a holding company.

By order of the Board

Mumbai, 22nd January, 2025

**V S RAMESH
Company Secretary
Membership No: A 5769**
