

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

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## NOTICE

NOTICE IS HEREBY GIVEN THAT THE ELEVENTH ANNUAL GENERAL MEETING OF THE MEMBERS OF MAHINDRA AEROSTRUCTURES PRIVATE LIMITED WILL BE HELD, THROUGH VIDEO CONFERENCE (“VC”)/OTHER AUDIO VISUAL MEANS (“OAVM”), AT MAHINDRA TOWERS, P. K. KURNE CHOWK, WORLI, MUMBAI 400018 ON TUESDAY, 20<sup>TH</sup> JULY, 2021 AT 4.30 P.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 31<sup>st</sup> March, 2021, including the Audited Balance Sheet as at 31<sup>st</sup> March, 2021 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 Mr. Arvind Kumar Mehra (DIN: 01039769), who retires by rotation and, being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Dhiraj Rajendran (DIN: 06884408), who retires by rotation and, being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS

4. **Approval for increase in remuneration to Managing Director and 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 Sections 196, 197, 198, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof), read with Schedule V to the Companies Act, 2013 and pursuant to the applicable provisions of Articles of Association of the Company, the Consent of the Members be and is hereby accorded to the increase in remuneration payable to Mr. Arvind Kumar Mehra (DIN: 01039769), Managing Director and Chief Executive Officer, to an amount not exceeding Rs.2,25,00,000 p.a.

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**RESOLVED FURTHER THAT** all other terms and conditions of the appointment of Mr. Arvind Kumar Mehra as Managing Director and Chief Executive Officer of the Company and as approved by the Board and Shareholders of the Company on 26<sup>th</sup> April, 2019 and 26<sup>th</sup> July, 2019 respectively shall remain the same.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to alter or vary the remuneration to be paid in the event of loss or inadequacy of profits in any financial year, with liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Board of Directors and Mr. Arvind Kumar Mehra, to the extent recommended by the Board from time to time as may be considered appropriate, subject to the overall limits specified by this resolution and the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

**5. Approval for increase in remuneration to Whole Time Director**

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 Sections 196, 197, 198, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof), read with Schedule V to the Companies Act, 2013 and pursuant to the applicable provisions of Articles of Association of the Company, the Consent of the Members be and is hereby accorded to the increase in remuneration payable to Dr. Karthik Krishnamurthy (DIN: 07130799), Whole Time Director, to an amount not exceeding Rs. 86 lacs p.a.

**RESOLVED FURTHER THAT** all other terms and conditions of the appointment of Dr. Karthik Krishnamurthy as Whole Time Director of the Company and as approved by the Board and Shareholders of the Company on 18<sup>th</sup> January, 2021 and 18<sup>th</sup> March, 2021 respectively shall remain the same.

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**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to alter or vary the remuneration to be paid in the event of loss or inadequacy of profits in any financial year, with liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Board of Directors and Dr. Karthik Krishnamurthy, to the extent recommended by the Board from time to time as may be considered appropriate, subject to the overall limits specified by this resolution and the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution."

**By order of the Board**

**Mumbai, 27<sup>th</sup> April, 2021**

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

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**Notes:**

1. In view of the pandemic situation of COVID-19 pandemic requiring social distancing and pursuant to the guidelines and notification issued by the Ministry of Home Affairs, Government of India and in light of Circulars issued by the Ministry of Corporate Affairs, Government of India (the 'MCA') vide its General Circular No.14/2020 dated April 08, 2020, General Circular No.17/2020 dated April 13, 2020, General Circular No.22/2020 dated June 15, 2020, General Circular No.33/2020 dated September 28, 2020, General Circular No.39/2020 dated December 31, 2020 and General Circular No. 02/2021 dated January 13, 2021 (the 'MCA Circulars'), the companies are advised to take all decisions requiring Members' approval, without holding a general meeting that requires physical presence of 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 available on the website of the Company - [www.mahindraaerospace.com](http://www.mahindraaerospace.com)

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, email 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. The Company's Registrar and Transfer Agents for its share registry work (Electronic) are KFin Technologies Private 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; karisma@kfintech.com.
  3. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, setting out the material facts and reasons for the resolution in respect of the business set out above is annexed hereto.
  4. Details of Directors seeking appointment/reappointment at the 11<sup>th</sup> Annual General Meeting in pursuance of provisions of the Act, 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 can join the Meeting by clicking on the link provided in the email containing this notice convening this 11<sup>th</sup> Annual General Meeting of the Members.
  8. 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.
  9. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
  10. 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.
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11. 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](mailto:SHUKLA.SP@mahindra.com) ("*Designated email ID*") with cc to [VS.RAMESH@mahindra.com](mailto:VS.RAMESH@mahindra.com) and [sharma.manish2@mahindra.com](mailto:sharma.manish2@mahindra.com).
12. Corporate members intending to attend the meeting through their authorized representatives as per Section 113 of the Companies Act, 2013 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.
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 and explanatory statement, 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. 20<sup>th</sup> July, 2021. Members seeking to inspect such documents can send an email to [SHUKLA.SP@mahindra.com](mailto:SHUKLA.SP@mahindra.com) ("*Designated email ID*") with cc to [VS.RAMESH@mahindra.com](mailto:VS.RAMESH@mahindra.com) and [sharma.manish2@mahindra.com](mailto:sharma.manish2@mahindra.com).

**By order of the Board**

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

**Mumbai, 27<sup>th</sup> April, 2021**

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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.4: Approval for increase in remuneration to Managing Director and Chief Executive Officer.**

The Shareholders of the Company had, at their Annual General Meeting held on 26<sup>th</sup> July, 2019, approved the reappointment of Mr. Arvind Kumar Mehra as Managing Director and CEO and payment of remuneration to him for an amount not exceeding Rs. 210 Lakhs p.a.

Considering the performance of Mr. Arvind Kumar Mehra, the Board of Directors of the Company had, at their meeting held on 27<sup>th</sup> April, 2021, approved the increase in remuneration to an amount not exceeding Rs. 225 Lakhs p.a., which was subject to approval of the shareholders of the Company.

The approval of the Shareholders is, thus, sought to increase the remuneration to an amount not exceeding Rs. 225 Lakhs p.a. with effect from 1<sup>st</sup> April, 2021.

The increase in remuneration is in compliance with the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013, read with Schedule V to the Act.

Other than Mr. Arvind Kumar Mehra and his relatives, none of the other Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the Resolution as stated in the accompanying Notice.

Mr. Arvind Kumar Mehra is not related to any other Director and KMP of the Company. Mr. Arvind Kumar Mehra does not hold any shares in the Company as of the date of this notice.

The Board accordingly recommends the Special Resolution set out in Item No.4 of the notice for approval of the members.

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

Name	Arvind Kumar Mehra
Age	57 years
Qualifications	Chartered Accountant, Company Secretary

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Experience	Mr. Arvind Mehra has more than 36 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 appointment (along with details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable)	Appointed as a Managing Director and CEO for a period of 3 (three) years from 26 <sup>th</sup> April, 2019 to 25 <sup>th</sup> April, 2022. (Both days inclusive).  Proposed Remuneration: Not exceeding Rs. Rs. 225 Lacs p.a.  No sitting fees shall be payable.  Past Remuneration: Not exceeding Rs. 210 Lakh
Date of first appointment on the Board	27 <sup>th</sup> 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 <sup>st</sup> March, 2021:  <ol style="list-style-type: none"> <li>1. 8<sup>th</sup> May, 2020</li> <li>2. 22<sup>nd</sup> July, 2020</li> <li>3. 21<sup>st</sup> October, 2020</li> <li>4. 18<sup>th</sup> January, 2021</li> </ol>

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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. Gipp Aero Investments Pty Ltd 4. GA 8 Airvan Pty Ltd 5. Nomad TC Pty Ltd 6. GA 200 Pty Ltd 7. Airvan 10 Pty Ltd  Details of other Memberships of Committees -  Member, Corporate Social Responsibility Committee - Mahindra Aerospace Private Limited
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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 27<sup>th</sup> January, 2011.

**ii) Date or expected date of commencement of Commercial Production:**

Date of commencement of commercial production was 9<sup>th</sup> April 2014.

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**iii) Financial performance based on given indicators - as per audited financial results for the year ended 31<sup>st</sup> March, 2021:**

<b>Particulars</b>	<b>Rs. in Lakhs</b>
Gross Turnover & Other Income	7,049.23
Net profit/(loss) as per Statement of Profit & Loss (After Tax)	(388.66)
Computation of Net Profit in accordance with section 198 of the Companies Act, 2013	-
Net Worth	17912.26

**iv) Foreign Investments or Collaborations, if any:**

Not Applicable.

**II. Information about the appointee :**

**i) Background details :**

Mr. Arvind Kumar Mehra is a Qualified Chartered Accountant and Company Secretary. Mr. Mehra has brought in over 36 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 & worked for various companies like Caltex [a subsidiary of Chevron and Texaco], Airtel etc. before joining Mahindra Group in its Systech Sector as Sr. VP - Strategy and M&A.

**ii) Past Remuneration:**

<b>Organization</b>	<b>Designation</b>	<b>Duration</b>	<b>Total cost to the Company (Rs.)</b>
Mahindra Aerostructures Private Limited	Managing Director and CEO	2020 - 2021	190,81,436

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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 36 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. 225 Lakhs p.a. (all inclusive).

**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 Managing Director and CEO does not have any other pecuniary relationship with the Company or relationship with the managerial personnel.

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**III. Other Information:**

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

The Company is in the ramp up phase, 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 get more orders, optimum utilization of the available resources and reduction in costs for improvement in profitability.

**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.

**ITEM NO.5 : Approval for increase in remuneration to Whole Time Director.**

The Shareholders of the Company had, at their Extra Ordinary General Meeting held on 18<sup>th</sup> March, 2021, approved the reappointment of Dr. Karthik Krishnamurthy as Whole Time Director and payment of remuneration to him for an amount not exceeding Rs.80 Lakhs p.a.

Considering the performance of Dr. Karthik Krishnamurthy, the Board of Directors of the Company at their meeting held on 27<sup>th</sup> April, 2021 approved the increase in remuneration for an amount not exceeding Rs. 86 Lakhs p.a., which was subject to approval of the shareholders of the Company.

The approval of the Shareholders is, thus, sought to increase the remuneration for an amount not exceeding Rs.86 Lakhs p.a. with effect from 1<sup>st</sup> April, 2021.

The increase in remuneration is in compliance with the provisions of Sections 196, 197,198,203 and other applicable provisions of the Companies Act, 2013, read with Schedule V to the Act.

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Other than Dr. Karthik Krishnamurthy and his relatives, none of the other Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the Resolution as stated in the accompanying Notice.

Dr. Karthik Krishnamurthy is not related to any other Director and KMP of the Company. Dr. Karthik Krishnamurthy does not hold any shares in the Company as of the date of this notice.

The Board accordingly recommends the Special Resolution set out in Item No.5 of the notice for approval of the members.

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

Name	Dr. Karthik Krishnamurthy
Age	50
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 26 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 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 <sup>rd</sup> March, 2021 (Both days inclusive).  Proposed Remuneration: Not exceeding Rs. Rs. 86 Lacs p.a.  No sitting fees shall be payable.  Past Remuneration: Not exceeding 80 lakhs p.a.

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Date of first appointment on the Board	23 <sup>rd</sup> 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 of the Directors and KMPs.
The number of Meetings of the Board attended during the year	Dr. Karthik Krishnamurthy has attended the following four Meetings of the Board of Directors during the year ended on 31 <sup>st</sup> March, 2020:  1. 8 <sup>th</sup> May, 2020 2. 22 <sup>nd</sup> July, 2020 3. 21 <sup>st</sup> October, 2020 4. 18 <sup>th</sup> January, 2021

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 27<sup>th</sup> January, 2011

**ii) Date or expected date of commencement of Commercial Production:**

Date of commencement of commercial production was 9<sup>th</sup> April 2014.

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**iii) Financial performance based on given indicators - as per audited financial results for the year ended 31<sup>st</sup> March, 2021:**

<b>Particulars</b>	<b>Rs. in Lakhs</b>
Gross Turnover & Other Income	7,049.23
Net profit/(loss) as per Statement of Profit & Loss (After Tax)	(388.66)
Computation of Net Profit in accordance with section 198 of the Companies Act, 2013	-
Net Worth	17912.26

**iv) Foreign Investments or Collaborations, if any:**

Not Applicable.

**II. Information about the appointee :**

**i) Background details :**

Dr. Karthik Krishnamurthy is the Head of Operations at the Aerostructures business in Mahindra Aerospace. In this role, he is responsible for the overall operations of the Aerostructures manufacturing plant at Narsapura and also other activities associated with the Aerostructures business. He and his team are accountable to implement best practices of the Aerostructures industry and adhere to Mahindra's highest standards of Corporate Governance in full compliance of applicable laws and regulations.

Dr. Karthik has about 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. In this role, he has helped shape and implement the strategy of the Mahindra Aerospace enterprise across its two business verticals - utility aircraft and aerostructures. His earlier career spanned light aircraft design and flight testing, production of aircraft and sailplanes, and the development of advanced airborne systems.

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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. Dr. Karthik also obtained a Private Pilot's Licence during his undergraduate days. He has been a Senior Member of the American Institute of Aeronautics and Astronautics, a member of the Experimental Aircraft Association (EAA), a founder-member of the first Indian Chapter of the EAA, and has authored and presented over 20 technical papers at various international forums.

**ii) Past Remuneration:**

<b>Organization</b>	<b>Designation</b>	<b>Duration</b>	<b>Total cost to the Company (Rs.)</b>
Mahindra Aerostructures Private Limited	Whole -Time Director	2020-2021	74,09,631

**iii) Recognition or Awards:**

None.

**iv) Job profile and his suitability:**

Dr. Karthik Krishnamurthy has been reappointed as Whole Time Director of the Company. His area of specialization includes the areas of light aircraft design and flight testing, production of aircraft and sailplanes, and the development of advanced airborne systems.

The qualification and wide ranging experience of Dr. Karthik Krishnamurthy make him suitable for the Job responsibilities assigned to him.

**v) Remuneration Proposed:**

Not Exceeding Rs. 86 Lakhs p.a. (all inclusive).

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- 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 Whole Time Director 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 is in the ramp up phase, 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 get more orders, optimum utilization of the available resources and reduction in costs for improvement in profitability.

- 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.

**By order of the Board**

Mumbai, 27<sup>th</sup> April, 2021

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

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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 11<sup>th</sup> 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. Arvind Kumar Mehra (DIN: 01039769), Director, retires by rotation and being eligible, offers himself for re-appointment at the Eleventh Annual General Meeting of the Company.

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

Name	Arvind Kumar Mehra
Age	57 years
Qualifications	Chartered Accountant, Company Secretary
Experience	Mr. Arvind Mehra has more than 36 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 appointment (along with details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable)	Appointed as the Managing Director and CEO for a period of 3 (three) years from 26 <sup>th</sup> April, 2019 to 25 <sup>th</sup> April, 2022. (Both days inclusive).  Proposed Remuneration: Not exceeding Rs. Rs. 225 Lacs p.a.  No sitting fees shall be payable.  Past Remuneration: Not exceeding Rs. 210 Lakh

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Date of first appointment on the Board	27 <sup>th</sup> 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 <sup>st</sup> March,2021:  <ol style="list-style-type: none"> <li>1. 8<sup>th</sup> May, 2020</li> <li>2. 22<sup>nd</sup> July, 2020</li> <li>3. 21<sup>st</sup> October, 2020</li> <li>4. 18<sup>th</sup> January, 2021</li> </ol>
Other Directorships, Membership/ Chairmanship of Committees of other Boards	<p><u>Details of other Directorships -</u></p> <ol style="list-style-type: none"> <li>1. Mahindra Aerospace Private Limited</li> <li>2. Mahindra Aerospace Australia Pty Ltd</li> <li>3. Gipp Aero Investments Pty Ltd</li> <li>4. GA 8 Airvan Pty Ltd</li> <li>5. Nomad TC Pty Ltd</li> <li>6. GA 200 Pty Ltd</li> <li>7. Airvan 10 Pty Ltd</li> </ol> <p><u>Details of other Memberships of Committees -</u></p> <p>Member, Corporate Social Responsibility Committee - Mahindra Aerospace Private Limited</p>

The Board, after taking into account his performance as MD & CEO, unanimously recommends the ordinary resolution as set out in item no. 2 of this notice.

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**ITEM NO. 3**

Mr. Dhiraj Rajendran (DIN: 06884408), Director, retires by rotation and being eligible, offers himself for re-appointment at the Eleventh Annual General Meeting of the Company.

The following additional information is provided in respect of Mr. Dhiraj Rajendran (DIN: 06884408).

Name	Dhiraj Rajendran
Age	40 years
Qualifications	Bachelor of Engineering and Post Graduate Degree Management from NMIMS, Mumbai
Experience	More than 13 years' experience in the varied fields such as Private Equity Transactions, Investment Banking, Treasury including Investment Management, Cash management and select banking 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 wef 28 <sup>th</sup> April, 2017.  No sitting fees and remuneration is payable.
Date of first appointment on the Board	28/04/2017
Shareholding in the Company	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel (KMPs) of the Company	Mr. Dhiraj Rajendran is not related to any of the Directors, Manager and KMPs of the Company.
The number of Meetings of the Board attended during the year	Mr. Dhiraj Rajendran has attended the following four Meetings of the Board of Directors during the year ended on 31 <sup>st</sup> March, 2021:

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	<ol style="list-style-type: none"><li>1. 8<sup>th</sup> May, 2020</li><li>2. 22<sup>nd</sup> July, 2020</li><li>3. 21<sup>st</sup> October, 2020</li><li>4. 18<sup>th</sup> January, 2021</li></ol>
Other Directorships, Membership/ Chairmanship of Committees of other Boards	<p><u>Details of other Directorships -</u></p> <p>Mahindra Aerospace Private Limited</p> <p><u>Details of other Memberships of Committees -</u></p> <p>None</p>

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, 27<sup>th</sup> April, 2021**

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