

TRANSCRIPT OF THE 10TH ANNUAL GENERAL MEETING OF MAHINDRA AEROSTRUCTURES PRIVATE LIMITED HELD THROUGH VIDEO CONFERENCING FACILITY ON WEDNESDAY, 22ND JULY, 2020 FROM 4.35 P.M. TO 4.45 P.M. AT THE REGISTERED OFFICE OF THE COMPANY (DEEMED VENUE)

Directors Present through Video Conferencing (VC) facility	Mr. S P Shukla	Chairman
	Mr. Mukul Verma	Director
	Mrs. Seema Bangia	Director
	Mr. Dhiraj Rajendran	Director
	Mr. Arvind Kumar Mehra	Director
	Dr. Karthik Krishnamurthy	Director
Members Present through VC facility	Mahindra Aerospace Private Limited (Represented by Mr. S P Shukla)	Member
	Mahindra Aerospace Private Limited jointly with Mr. Narayan Shankar	Member
	Mahindra Aerospace Private Limited jointly with Mr. Rajesh Arora	Member
	Mahindra Aerospace Private Limited jointly with Mrs. Anita Halbe	Member
	Mahindra Aerospace Private Limited jointly with Mr. Sumeet Maheshwari	Member
In Attendance/ By Invitation through VC facility	Mr. T Subrahmanya Sarma	Chief Financial Officer
	Mr. V S Ramesh	Company Secretary
	Mr. J Shyamsukha and Mr. Prashant Lalwani	Representatives of M/s. BSR & Co LLP, Statutory Auditors.
	Mr. Manish Sharma	Personnel from Corporate Secretarial Department

A. Chairman of the Meeting

Pursuant to Article 79 of the Articles of Association of the Company, Mr. S P Shukla, the Chairman of the Board of Directors, took the Chair and welcomed the members to the 10th Annual General Meeting (AGM) of the Company.

B. Quorum

The Chairman with the assistance of Company Secretary ascertained that the requisite quorum fixed for the AGM was present through VC and declared the Meeting open.

The Chairman informed the Members that pursuant to the circular dated May 5, 2020 read together with circulars dated April 8, 2020 and April 13, 2020 of the Ministry of Corporate Affairs, the Annual General Meeting was conducted through Video Conferencing facility and therefore the facility to appoint proxy to attend and cast vote was not available for this AGM.

C. Presence of Directors and Auditors

All the Directors attended the Meeting.

Mr. J Shyamsukha and Mr. Prashant Lalwani, representative of M/s. BSR & Co LLP, Statutory Auditors of the Company, were present at the meeting.

The Chairman with the permission of Members granted exemption to Secretarial Auditors, as requested by them, from attending the meeting.

D. Notice of Meeting and Audited Financial Statement and Directors' report

The Chairman confirmed that the Notice of the 10th Annual General Meeting along with the copy of the Audited Financial Statement for the Financial Year ended 31st March, 2020 together with the Director's Report, Auditors' Report and Secretarial Auditors' Report were sent to the Members, Directors and Statutory and Secretarial Auditors vide e-mail on 29th June, 2020, i.e. within the statutory period.

The Notice convening the Annual General Meeting was taken as read with the consent of the Members present through VC at the meeting.

The members were informed that the Memorandum and Articles of Association, the Audited financial Statement along with the Directors' Report, Auditors' Report and Secretarial Auditors' Report for the financial year ended 31st March, 2020, the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act and other documents required to be kept open for inspection were available for inspection by any member through electronic mode throughout the meeting.

E. Auditors Report

The Chairman informed the Members that the Statutory Auditors and Secretarial Auditors had not made any qualifications, observations or adverse comments in their respective Reports for year ended 31st March, 2020.

The Statutory Auditors' report was taken as read with the consent of the Members present at the meeting.

The Chairman thereafter informed the Members that the Company had indeed made all efforts feasible under the present circumstances to enable the members to participate in the meeting and vote on the items being considered at the meeting.

The Chairman thereafter explained the purpose of the meeting and the objectives and implications of all the resolutions proposed to be passed at the meeting.

Before putting the resolutions to vote, the Chairman enquired with the Members if they had any queries on any item of business, which he would be glad to answer.

As no queries were raised by the Members, the Chairman moved to the business to be transacted at the meeting.

ORDINARY BUSINESS:

1. Approval of Audited Financial Statements, Auditors' Report and Directors' Report for the year ended 31st March, 2020

The Chairman moved the resolution in respect of Item No. 1 of the Notice of AGM i.e. consideration and adoption of the Audited Financial Statement of the Company for the Financial Year ended 31st March, 2020 and the Reports of the Board of Directors and Auditors thereon.

He requested the members to propose and second the resolution.

Mr. Narayan Shankar proposed and Mr. Rajesh Arora seconded the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended 31st March, 2020, including the Audited Balance Sheet as at 31st March, 2020 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, be and are hereby received, considered and adopted."

The Chairman put the resolution to vote and on a show of hands declared the resolution carried unanimously.

Mr. Shukla requested Mr. Arvind Kumar Mehra to Chair the meeting in respect of next business item, since he was interested in the aid business item.

Accordingly, Mr. Arvind Kumar Mehra took the Chair.

2. To Appoint a Director in place of Mr. S P Shukla (DIN: 00007418)

The Chairman then moved the resolution in respect of Item No. 2 of the Notice of AGM i.e. re-appointment of Mr. S P Shukla, as a Director, who retires by rotation and is eligible for re-appointment.

He requested the members to propose and second the resolution.

Mr. Narayan Shankar proposed and Rajesh Arora seconded the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT Mr. S P Shukla (DIN: 00007418), who retires by rotation and being eligible and has offered himself for re-appointment, be and is hereby appointed as a director liable to retire by rotation.”

The Chairman put the above resolution to vote and on a show of hands declared the Resolution carried unanimously.

Mr. Arvind Kumar Mehra then requested Mr. S P Shukla to Chair the meeting.

Accordingly, Mr. S P Shukla took the Chair.

3. To appoint a Director in place of Dr. Karthik Krishnamurthy (DIN: 07130799)

The Chairman then moved the resolution in respect of Item No. 3 of the Notice of AGM i.e. re-appointment of Dr. Karthik Krishnamurthy, as a Director, who retires by rotation and is eligible for re-appointment.

He requested the members to propose and second the resolution as an ordinary resolution.

Mr. Rajesh Arora proposed and Mr. Narayan Shankar seconded the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT Dr. Karthik Krishnamurthy (DIN: 07130799), who retires by rotation and being eligible and has offered himself for re-appointment, be and is hereby appointed as a director liable to retire by rotation.”

The Chairman put the above Resolution to vote and on a show of hands declared the Resolution carried unanimously.

SPECIAL BUSINESS:

4. To approve appointment of Mrs. Seema Bangia as a Director of the Company

The Chairman then moved the resolution in respect of Item No. 4 of the Notice of AGM - appointment of Mrs. Seema Bangia, as a Director, who retires by rotation and is eligible for re-appointment.

He requested the members to propose and second the resolution as an ordinary resolution.

Mr. Sumeet Maheshwari proposed and Mr. K V Ramakrishnan seconded the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT Mrs. Seema Bangia (DIN: 08742264) who was appointed by the Board of Directors as an Additional Director of the Company with effect from 1st June, 2020, 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.”

The Chairman put the above Resolution to vote and on a show of hands declared the Resolution carried unanimously.

F. Vote of thanks

There being no other business, the Annual General Meeting of the Company concluded at 4.45 p.m. with a vote of thanks to the Chair.