GMR Aerospace Engineering Limited
(formerly Known as MAS GMR Aerospace Engineering Company Limited)

Aerospace Engineering

Regd. Office: Plot No.1,
GMR Aerospace Park
GMR Hyderabad Aviation SEZ Limited
Rajiv Gandhi International Airport
Shamshabad, Hyderabad 500409.
Telangana, India
+91 40 6725 1000
+91 40 6725 1010
CIN:- U45201TG2008PLC067141

NOTICE TO THE MEMBERS OF THE EIGHTH ANNUAL GENERAL MEETING OF THE COMPANY

Notice is hereby given that the **Eighth Annual General Meeting** of the Members of GMR Aerospace Engineering Limited (Formerly MAS GMR Aerospace Engineering Company Limited) **will be held on Wednesday, the 30th day of September, 2015 at 3.00 pm**, at the Registered Office of the Company at Plot No. 1, GMR Hyderabad Aviation SEZ Limited, Rajiv Gandhi International Airport, Shamshabad, Hyderabad, 500 409 to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the audited financial statements for the company i.e., the Profit & Loss Account for the period ended March 31, 2015 and the Balance Sheet as at March 31, 2015 together with Schedules thereto, and the Reports of the Directors and Auditors thereon.

2. To appoint a Director in place of Mr. Srinivas Bommidala (DIN 00061464), who retires by rotation and, being eligible, offers himself for reappointment.

3. To appoint a Director in place of Mr. SGK Kishore (DIN 02916539), who retires by rotation and, being eligible, offers himself for reappointment.

4. To reappoint Statutory Auditors of the Company and pass the following resolutions as Ordinary Resolution.

"**RESOLVED THAT** pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder, M/s. S R Batliboi & Associates LLP, Chartered Accountants, (Firm Registration.No.101049W), the retiring Auditors of the Company, be and are hereby reappointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company at such remuneration plus taxes and out of pocket expenses as may be mutually agreed between the Board of Directors of the Company and the Auditors".

SPECIAL BUSINESS

5. **Appointment of Mr. Puthalath Sukumaran Nair as 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 Mr. Puthalath Sukumaran Nair (DIN 00063118) who was appointed as an additional Director of the Company by the Board of Directors on December 12, 2014 and who holds office upto the date of this Annual General Meeting pursuant to Section 161 of the Companies Act, 2013, be and is hereby appointed as a Director of the Company, subject to retirement by rotation.

RESOLVED FURTHER THAT the Board of Directors, Chief Executive Officer, Chief Financial Officer of the Company be and are hereby authorized severally to take such steps as it may consider necessary, proper or expedient to give effect to the aforesaid resolution."

6. **Appointment Ms. Meena Lochani Raghunathan as 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 Ms. Meena Lochani Raghunathan (DIN 07145001) who was appointed as an additional Director of the Company by the Board of Directors on March 31, 2015 and who holds office upto the date of this Annual General Meeting pursuant to Section 161 of the Companies Act, 2013, be and is hereby appointed as a Director of the Company, subject to retirement by rotation.

RESOLVED FURTHER THAT the Board of Directors, Chief Executive Officer, Chief Financial Officer of the Company be and are hereby authorized severally to take such steps as it may consider necessary, proper or expedient to give effect to the aforesaid resolution."

7. **Appointment of Mr. Kodukula Ayyanna Somayajulu as an Independent 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** pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder read with Schedule IV to the said Act, Mr. Kodukula Ayyanna Somayajulu (DIN 02535927), be and is hereby appointed as an Independent Director of the Company to hold office for a term of two consecutive years commencing from the date of 8th Annual General Meeting upto the conclusion of 10th Annual General Meeting of the Company (to be scheduled in the year 2017).

RESOLVED FURTHER THAT the Board of Directors, Chief Executive Officer, Chief Financial Officer of the Company be and are hereby authorized severally to take such steps as it may consider necessary, proper or expedient to give effect to the aforesaid resolution."

8. **Appointment of Mr. Rajasekhara Reddy as an Independent 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** pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, read with Schedule IV to the said Act, Mr. Rajasekhara Reddy (DIN 02339668) be and is hereby appointed as an Independent Director of the Company to hold office for a term of two consecutive years commencing from the date of 8th Annual General Meeting upto the conclusion of 10th Annual General Meeting of the Company (to be scheduled in the year 2017).

RESOLVED FURTHER THAT the Board of Directors, Chief Executive Officer, Chief Financial Officer of the Company be and are hereby authorized severally to take such steps as it may consider necessary, proper or expedient to give effect to the aforesaid resolution."

9. **Appointment Mr. Rajesh Kumar Arora as 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** Mr. Rajesh Kumar Arora (DIN 03174536) who was appointed as an additional Director of the Company by the Board of Directors on July 20, 2015 and who holds office upto the date of this Annual General Meeting pursuant to Section 161 of the Companies Act, 2013, be and is hereby appointed as a Director of the Company, subject to retirement by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company, Chief Executive Officer, Chief Financial Officer of the Company be and are hereby authorized severally to take such steps as it may consider necessary, proper or expedient to give effect to the aforesaid resolution."

By Order Of the Board of Directors
For GMR Aerospace Engineering Limited

GMR Aerospace Engineering Limited Hyderabad

Place: Hyderabad
Date : September 07, 2015

K. Venkata Ramana
Chief Financial Officer

Notes

1. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE (ON A POLL ONLY) INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.
3. Relevant documents referred to in the accompanying Notice and the Statement is open for inspection by the members at the Registered Office of the Company on all working days, during business hours up to the date of the Meeting.
4. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.

ANNEXURE TO NOTICE

(Explanatory Statement pursuant to section 102 of the Companies Act, 2013)

Item No. 5

Mr. Puthalath Sukumaran Nair was co-opted as an additional Director of the Company with effect from December 12, 2014. Pursuant to Section 161 of the Companies Act, 2013, Mr. Puthalath Sukumaran Nair holds his office upto the date of the 8th Annual General Meeting. The Company has received a Notice under Section 160 of the Companies Act, 2013 proposing his candidature as the Director of the Company.

The Brief profile is as under:-

A Master of Arts in Political Science/Public Administration with a Post Graduate Diploma in Public Sector Management from Leeds University (UK), Mr P.S. Nair has over 38 years of diverse experience in the airport sector - both in the public and private domains.

He has held several senior positions such as Airport Director of Trivandrum, Mumbai and Delhi Airports, Executive Director of Cargo, Commercial and Key Infrastructure Development departments overseeing the respective functions on a pan-India basis with the Airports Authority of India, which owns and operates over 120 Airports in India. His last position in the Airports Authority of India was as fulltime Board Member (No. 2 position) - an appointment by the 'Appointments Committee of the Cabinet' where he was responsible for Personnel, Administration, Legal, Commercial and Land Management functions.

He has been an ex-Officio Director on the Board of Directors of Hotel Leela Venture, Radisson Hotel and a host of other JV Companies of GMR. Mr. Nair has also served in several High Level Task Forces, Committees, Working Groups and Advisory Committees formed by the Government of India on various facets of Civil Aviation. He had also served as the First Chairman of the Airport Fuel Farm Joint Venture Company.

At GMR Group, he has held the position of Chief Executive Officer of GMR Hyderabad International Airport, India's first Greenfield airport built under the Public-Private Partnership (PPP) initiative. He played an instrumental role in successful commissioning of the Hyderabad international airport ahead of schedule, under the dynamic leadership of Mr Kiran Grandhi – Business Chairman, Airports. He then moved as CEO of Delhi International Airport (P) Ltd. where he was responsible for the operation, overall management, as well as for operational readiness, integration and successful commissioning of the state-of- the-art, Terminal 3.

He is currently the CEO of the GMR Airports Ltd., - the holding company that oversees the functioning of the three Airports in the GMR's Airport portfolio viz, Delhi & Hyderabad International Airports in India and Cebu Airport in Philippines.

Mr Nair has been nominated on the World Governing Board of Airport Council International (ACI) World, Montreal. He is also the Second Vice President from amongst the 18 Directors of the Hong Kong headquartered ACI-Asia Pacific Regional Board. Mr Nair is also an elected Vice President of the Aeronautical Society of India (AeSI), a professional body, devoted to advancement of aeronautical sciences and engineering in India.

The Board recommends the Resolution for your approval.

None of the Directors or Key Managerial Persons or their relatives of the Company, except Mr. Puthalath Sukumaran Nair and his relatives, are concerned or interested in the passing of the resolution. The details required as per Secretarial Standard 2 issued by Institute of Company Secretaries of India are enclosed Annexure-1 to this Notice.

Item No. 6

Ms. Meena Lochani Raghunathan (DIN 07145001) was co-opted as an additional Director of the Company with effect from March 31, 2015. Pursuant to Section 161 of the Companies Act, 2013, Ms Meena Lochani Raghunathan holds his office upto the date of the 8th Annual General Meeting. The Company has received a Notice under Section 160 of the Companies Act, 2013 proposing her candidature as the Director of the Company.

The Brief profile is as under:-

Qualification: B.Sc (Hons) Chemistry, Delhi University; Diploma in Radiological Physics, University of Mumbai; MBA (Marketing), Jodhpur University. Began her career as the first woman to join the Marketing Division of Cadila Pharma In 1984. Switched to the Social Sector in 1986.

Worked from 1986 to 2005 at Centre for Environment Education, an autonomous body and Centre of Excellence under Ministry of Environment and Forests, Govt. of India. Since 2005, working as Director, Community Services of the GMR Varalakshmi Foundation (GMRVF). GMRVF is the corporate social responsibility arm of the GMR Group, and has the mandate to work with under-served sections of community wherever the Group takes up projects. The Foundation works in the areas of Education; Health, hygiene and sanitation; Empowerment and livelihoods; and Community-based programmes. Today, activities take place in 22 locations across 12 states. Also chairs GMR Group's Committee Against Sexual Harassment.

Has over 40 books on various aspects on Environment and Environmental Education for children, youth, teachers, the general public, as well as reports on behalf of Govt. of India to various international forums including UN forums including the official Government of India submission to the United Nations Conference on Environment and Development, Rio de Janeiro, 1992 and World Summit on Sustainable Development, 2002.

Writes for children as a hobby and published with Macmillan, Tulika etc. Publications have been translated in over 10 Indian languages. Also writes occasional columns.

The Board recommends the Resolution for your approval.

None of the Directors or Key Managerial Persons or their relatives of the Company, except Ms Meena Lochani Raghunathan and his relatives, are concerned or interested in the passing of the resolution. The details required as per Secretarial Standard 2 issued by Institute of Company Secretaries of India are enclosed Annexure-1 to this Notice.

Item No. 7

In order to broad base the Board of Directors and to have good Corporate Governance practices, the Board of Directors of the Company has appointed Mr. Kodukula Ayyanna Somayajulu (DIN 02535927), as an additional Director of the Company with effect from March 31, 2015 and subject to the approval of the shareholders, as an Independent Director, for a term upto the conclusion of 10th Annual General Meeting of the Company (to be scheduled in the year 2017).

The Brief profile is as under:-

Qualification: He is holding a degree in commerce, Chartered Accountant and LLB.

Mr. Kodukula Ayyanna Somayajulu retired as Chief General Manager of Central Bank of India with over 41 yrs of experience in Commercial Banking, Corporate Credit, International Business, Treasury Operations, Merchant Banking, HRD and Credit Card Business. He was appointed as a Member of various Internal Committees of the Bank where he played a key role in strategic policy & functional areas and corporate decision making. He was also a member of the International Chamber of Commerce and the Chairman of the Editorial Committee of Indian Banks' Association. Mr. Kodukula Ayyanna Somayajulu served as nominee director on various boards.

The Management is of the opinion that Mr. Kodukula Ayyanna Somayajulu fulfills the conditions specified in the Act and the Rules made thereunder for appointment as an Independent Director and also that his rich and varied management experience would immensely benefit the Company.

In compliance with the provisions of section 149 read with Schedule IV of the Act, the appointment of Mr. Kodukula Ayyanna Somayajulu (DIN 02535927), as an Independent Director is now being placed before the Members in Annual General Meeting for their approval.

None of the Directors or Key Managerial Persons or their relatives of the Company, except Mr. Kodukula Ayyanna Somayajulu (DIN 02535927), and his relatives, are concerned or interested in the passing of the resolution. The details required as per Secretarial Standard 2 issued by Institute of Company Secretaries of India are enclosed Annexure-1 to this Notice.

Item No. 8

In order to broad base the Board of Directors and to have good Corporate Governance practices, the Board of Directors of the Company has appointed Mr. Rajasekhara Reddy (DIN 02339668) as an additional Director of the Company with effect from March 31, 2015 and subject to the approval of the shareholders, as an Independent Director, for a term upto the conclusion of 10th Annual General Meeting of the Company (to be scheduled in the year 2017).

Mr. Rajasekhara Reddy is M.Sc. (Ag), CAIIB (Indian Institute of Bankers). He has more than 35 years of experience in the Banking sector with 28 years in front-line assignments He is the Ex- Chairman & Managing Director of Andhra Bank.

The Management is of the opinion that Mr. Rajasekhara Reddy fulfills the conditions specified in the Act and the Rules made thereunder for appointment as an Independent Director and also that his rich and varied management experience would immensely benefit the Company.

In compliance with the provisions of section 149 read with Schedule IV of the Act, the appointment of Mr. Rajasekhara Reddy (DIN 02339668), as an Independent Director is now being placed before the Members in Annual General Meeting for their approval.

None of the Directors or Key Managerial Persons or their relatives of the Company, except Mr. Rajasekhara Reddy (DIN 02339668), and his relatives, are concerned or interested in the passing of the resolution. The details required as per Secretarial Standard 2 issued by Institute of Company Secretaries of India are enclosed Annexure-1 to this Notice.

Item No. 9

Mr. Rajesh Kumar Arora (DIN 03174536) was co-opted as an additional Director of the Company with effect from July 20, 2015. Pursuant to Section 161 of the Companies Act, 2013, Mr. Rajesh Kumar Arora holds his office upto the date of the 8th Annual General Meeting. The Company has received a Notice under Section 160 of the Companies Act, 2013 proposing his candidature as the Director of the Company.

The Brief profile is as under

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Mr. Rajesh Kumar Arora is a Cost Accountant and B.Com (H). He has more than 20 years of professional experience with a successful career and proven track record in Manufacturing and Infrastructure sectors.

He served in senior positions in Chambal Fertilizers and Chemicals and has rich experience in Corporate Finance & Accounts, Taxation etc. Presently he is working as a Chief Financial Officer- GMR Hyderabad International Airport Limited .

The Board recommends the Resolution for your approval.

None of the Directors or Key Managerial Persons or their relatives of the Company, except Mr. Rajesh Kumar Arora and his relatives, are concerned or interested in the passing of the resolution. The details required as per Secretarial Standard 2 issued by Institute of Company Secretaries of India are enclosed Annexure-1 to this Notice.

Inspection of Documents

The Documents pertaining to the Special Business will be available for inspection by any member at the Registered Office of the company between 11.00 a.m. to 4.00 p.m. on all working days till the date of the Eighth Annual General Meeting.

By Order Of the Board of Directors
For GMR Aerospace Engineering Limited

GMR Aerospace Engineering Limited Hyderabad

Place: Hyderabad
Date : September 07, 2015

K. Venkata Ramana
Chief Financial Officer

Annexure II

Details of the Directors seeking for appointment in the forthcoming Annual General Meeting (in pursuance of the Secretarial Standard)

SNO	1 [Item no 02]	2 [Item no 03]	3 [Item no 05]
Name of the Director	Mr. Srinivas Bommidala	Mr. SGK Kishore	Mr. Puthalath Sukumaran Nair
DIN	00061848	02516539	00083118
Date of Birth	01/08/1963	08/12/1964	10/02/1949
Terms of Appointment	Retire at this AGM and is eligible for re-appointment and eligible for retirement by rotation.	Retire at this AGM and is eligible for re-appointment and eligible for retirement by rotation.	Eligible for Retirement by rotation.
Remuneration details	Nil	Nil.	Nil
Date of First Appointment	22/02/2012	22/11/2014	12/12/2014
Relationship with other Directors	NA.	NA	NA
Profile, Qualification & Experience.	Mentioned below.	Mentioned below.	Mentioned in explanatory statement
Manager and other Key Managerial personnel of the Company	Managing Director of GMAL & GMR	Chief Executive Officer of GMR Hyderabad International Airport Limited	Nil
No of meeting attended	1	1	1
Board Membership of Companies as on March 31, 2015	• Bommidala Exports Private Limited (BEPL) • Bommidala EXIM Pvt Ltd. (BEL) • Hotel Shivam International Pvt Ltd (HSIPL) • Bommidala Infosys Exporters Private Limited (BIEPL) • GMR Power Corporation Limited (GPCL) • GMR Infrastructure Limited (GIL) • GMR Varalakshmi Foundation (GVF) • GMR Holdings Private Limited (GHPL) • Bommidala Infosys Processors Private Limited (BIPPL) • Delhi International Airport Private Limited (DIAL) • GMR Hyderabad International Airport Limited (GHIAL) • GMR Krishnagiri SEZ Limited (GKSL) • GMR Hyderabad Aerotropolis Limited (GHAL) • GMR Sports Private Limited (GSPL) • BSR Holdings Private Limited (BHPL) • GMR Aviation Private Limited (GAPL) • GMR Airports Limited (GAL) • Kakinada SEZ Private Limited (KSPL) • AMG Healthcare Destination Private Limited (AHDPL) • DELHI Duty Free Services Private Limited (DDFSPL) • B J R Infrastructure LLP (BIL)	• GMR Hotels and Resorts Limited (GHRL) • AMG Healthcare Destination Private Limited (AHDPL) • GMR Hyderabad Airport Power Distribution Limited (GHAPDL) • GMR Hyderabad Aerotropolis Limited (GHAL) • Hyderabad Duty Free Retail Limited (HDFRL) • GMR Hyderabad Aviation SEZ Limited (GHASL) • Hyderabad Menzies Air Cargo Private Limited (HMACPL) • GMR Aero Technic Limited (GATL) • Asia Pacific Flight Training Academy Limited (APFTAL) • Lagardere Hyderabad Airport Media Private Limited (LHAMPL)	• GMR Aviation Private Limited (GAPL) • Delhi Aerospace Fuel Facility Private Limited (DAFFPL) • GMR Airports Limited(GAL) • GMR Male' International Airport Private Limited (GMIAPL) • GMR Aero Technic Limited (GATL)
Chairman/ Member of the Committee of the Board of Directors as on March 31, 2015	Share Allotment, Transfer and Grievance Committee • GMR Management Committee & Debenture Allotment Committee • GIL Corporate Social Responsibility Committee • GAL	Audit Committee • AHDPL • APFTAL Corporate Social Responsibility Committee • HDFRL	Audit Committee: • GAPL • GMIAPL Other Committee • GAPL (Remuneration Committee) • GAL (Share allotment and Transfer Committee
Number of shares held in the Company as on March 31, 2015	Nil.	22 (on behalf of GMR Hyderabad International Airport Limited)	Nil.

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SNO	4 Item no # 6)	5 Item no #7)	6 Item no #8)	5 Item no #9)
Name of the Director	Ms. Meena Lochani Raghunathan	Mr. Kodukula Ayyanna Somayajulu	Mr. Rajasekhara Reddy	Mr. Rajesh Kumar Arora
DIN	07145001	02535927	02339668	03174536
Date of Birth	27/06/1960	28/04/1953	15/08/1950	15/04/1969
Terms of Appointment	Eligible for Retirement by rotation	For two year effective from 30 09 2015	For two year effective from 30.09.2015	Eligible for Retirement by rotation.
Remuneration details	NIL	Sitting fees as may be approved by Board.	Sitting fees as may be approved by Board.	NIL
Date of First Appointment	31/03/2015	31/03/2015	31/03/2015	20/07/2015
Relationship with Directors	NIL	NIL	NIL	NIL
Profile, Qualification & Experience	Mentioned in explanatory statement	Mentioned in explanatory statement	Mentioned in explanatory statement	Mentioned in explanatory statement
Manager and other Key Managerial personnel of the Company	NIL	NIL	NIL	Chief Financial Officer of GMR Hyderabad International Airport Limited
No of meeting attended	NA	NA	NA	NA
Board Membership of Companies as on March 31, 2015	NIL	• NSL Krishnaveni Sugars Limited (NKSL) • Legitimate Assets Operators Private Limited (LAOPL) • Future Market Network Limited (FMNL) • Kakinada SEZ Private Limited (KSPL) • GMR Aero Technic Limited (GATL) • Hyderabad Menzies Air Cargo Private Limited (HMACPL) • Hyderabad Duty Free Retail Limited (HDFRL) • GMR SEZ & Port Holdings Private Limited (GSPHPL) • GMR Pochanpalli Expressways Limited (GPEL) • GMR Aviation Private Limited (GAPL)	• India Factoring and Finance Solutions Private Limited (IFFSPL) • Lanco Kondapalli Power Limited (LKPL) • IL&FS Infra Asset Management Limited (IAML) • Centrum Capital Limited (CCL) • Haasta Cement Corporation India Private Limited (HCCIPL) • Vikram Hospital (Bengaluru) Private Limited (VHPL) • GVPR Engineers Limited (GEL) • GMR Hotels and Resorts Limited (GHRL) • Kakinada SEZ Private Limited (KSPL) • GMR Chennai Outer Ring Road Private Limited. (GCORRPL) • GMR Aero Technic Limited (GATL) • GMR OSE Hungund Hospet Highways Private Limited (GOHHHPL) • Hetero Labs Limited (HLL)	• Delhi Airport Parking Services Private Limited. (DAPSPL) • Delhi Select Service Hospitality Private Limited (DSSHPL) • Travel Food Services (Delhi Terminal 3) Private Limited (TFSPL) • East Delhi Waste Processing Company Limited (EDWPCL) • Delhi Aviation Services Private Limited. (DASPL) • GMR Aero Technic Limited (GATL)
Chairman/ Member of the Committee of the Board of Directors as on March 31, 2015	NIL	<u>Audit Committee</u> • NKSL • FMNL • GATL • HMACPL • HDFRL • GPEL • KSPL • GSPHL Nomination & Remuneration Committee • NKSL • GATL • GPEL • GAPL • GATL • HMACPL • HDFRL • KSPL • GSPHL Independent Director Committee • FMNL Securities issue, Allotment and Transfer Committee • GPEL	AC and NRC: • GOHHHPL • GCORRPL • GATL • GAEL • GHRL AC: • IFFSPL • LKPL • IAML SIATC: (Chairman) • GCORRPL	Audit committee • EDWPCL Finance Committee • TDAL • TFSPL
Number of shares held in the Company as on March 31, 2015	NIL	NIL	NIL	NIL

Brief Profile of Mr. Srinivas Bommidala

One of the first directors of the Group and has been a member of the Board since 1996, Srinivas Bommidala entered his family tobacco export business in 1982 and led the diversification into new businesses such as Aerated water bottling plants, etc. He was also in charge of international marketing and management of the organization.

Subsequently, he led the team as the Managing Director of GMR Power Corporation Limited for setting up the first Independent Power Project. Situated at Chennai in southern part of India this 200 MW project with slow speed diesel technology is the world's largest diesel engine power plant under one roof. He was also instrumental in implementing the 388 MW combined cycle gas turbine power project in Andhra Pradesh.

When the Government of India decided to modernise and restructure New Delhi airport under a Public Private Partnership in 2006, he became the first Managing Director of this venture and successfully managed the transition process from a public owned entity to a public private partnership enterprise.

In 2007 he took over as the Chairman of Urban Infra & Highways Sector consisting of Highways, Special Economic Zone at Kakinada - Andhra Pradesh and Krishnagiri in Tamilnadu, Construction, Commercial Property Development at Delhi & Hyderabad Airports/ Aerotropolis and other Group Properties Businesses. Also he was the Chairman of GMR Sports which owns Delhi Dare Devils as IPL Franchisee.

Recently Srinivas Bommidala took over as the Chairman of Airports business, which consists of Indira Gandhi International Airport (Delhi), Rajiv Gandhi International Airport (Hyderabad) . GMR today is among the top five airport developers in the world. He will continue to spearhead Commercial Property development / Aerotropolis at New Delhi and Hyderabad airports.

Profile of Mr. SGK Kishore

Mr. SGK Kishore is an Electronics & Communications Engineer from Andhra University with Master's Degree in Computer Science from Indian Institute of Technology, Bombay. A Rank holder during Engineering and a Gold Medallist during Master's, Mr. Kishore has an illustrious career spanning Government and Private sector.

Joining the coveted, Indian Administrative Service in 1989, he served several senior positions in the Government including District Collector, Vice Chairman of Urban Development Authority, and Regional Head (South Zone) for Food Corporation of India. During the Tsunami of 2004, he was actively involved in Food logistics to affected island of Andaman.

In 2006, after 17 years with the Indian Government, Mr Kishore decided to join the GMR Group. Capitalizing on his rich experience as an Administrator, he has led the 'Large Area Development' project that includes two Special Investment Regions / SEZs and land-side developments of Airport. He was also instrumental in implementation and realization of efficient Multi-Modal connectivity to the New Airport at Hyderabad.

Mr. Kishore has been involved in these large area development projects right from the conceptualization stage, and has been working towards realizing the Vision of creating a new generation of integrated economic hubs would catapult India among the Global benchmarks for such projects.

Prior to his current role as CEO, GMR Hyderabad International Airport Limited (GHIAL), Mr. SGK Kishore was CEO for land-side developments at GMR Hyderabad & Male Airports.

GMR Aerospace Engineering Limited
(Formerly Known as MAS GMR Aerospace Engineering Company Limited)

Aerospace Engineering

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CIN:- U45201TG2008PLC067141

REPORT OF THE DIRECTORS' FOR THE YEAR ENDED MARCH 31, 2015

To,
The Members,
GMR Aerospace Engineering Limited

Your Directors have pleasure in presenting the Eight Annual Report and the Audited Accounts for the year ended March 31, 2015, together with the Auditors' Report thereon.

1. FINANCIAL RESULTS:

(Rupees in lakhs)

Particulars	**2014-15**	**2013-14**
Gross Income	3890.43	4001.17
EBITDA	3390.74	3368.74
Depreciation/Amortisation	976.04	817.23
Interest Expenses	2708.79	2909.77
Profit before Tax	(375.09)	(358.25)
Provision for Tax	---	--
Profit after Tax	(375.09)	(358.25)
Profit brought forward from previous year	(1384.06)	(1025.81)
Depreciation adjustment as per Schedule II	(3.56)	---
Total dividend and tax thereon	---	--
Transfer to General Reserve	---	--
Surplus carried to Balance Sheet	(1762.71)	(1384.06)
Basic and diluted earnings per share (Rs.) Face value Rs.10 per share	(0.18)	(0.19)

2. REVIEW OF OPERATIONS:

For the year ended 31st March, 2015, your company earned a gross income of Rs. 3890.43 lakhs, as against the previous year's gross income of Rs. 4001.17 lakhs. The operations of the company during the year under review resulted in a net loss of Rs. 375.09 lakhs as compared to a loss of Rs. 358.25 lakhs in the previous year.

3. DIVIDEND

In view of insufficient profits / losses your directors do not recommend payment of any dividend for the year under review.

4. APPROPRIATIONS

Due to carry forward losses no amount has been transferred to reserves.

5. CHANGE IN THE NATURE OF BUSINESS, IF ANY:

There are no changes in the nature of the company's business during the under review.

6. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There have been no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year 2014-15 of the Company, to which the financial statements relate and the date of the report.

7. CHANGE OF NAME

During the year under review, pursuant to the shareholders' approval obtained at an Extra-ordinary General Meeting held on December 12, 2014, the name of the company was changed from MAS GMR Aerospace Engineering Company Limited to GMR Aerospace Engineering Limited with effect from January 12, 2015.

8. SHARE CAPITAL

The paid up equity capital as on March 31, 2015 was Rs.237.90 Crores. During the year under review, the Company has issued 4.44 Crores new equity shares to GMR Hyderabad International Airport Limited in two tranches.

Further, your company was a joint venture between Malysian Aerospace Engineering Sdn Bhd., ("MAE") and GMR Hyderabad International Airport Limited ("GHIAL"), pursuant to acquisition of entire equity stake of MAE by GHIAL, your Company has become a 100% subsidiary of GHIAL.

9. BOARD MEETINGS:

The Board of Directors of the company met 5 times during financial year under review. The meetings were held on April 28, 2014, July 21, 2014, October 17, 2014, December 12, 2014 and January 19, 2015.

10. DIRECTORS AND KEY MANANGERIAL PERSONNEL:

The Board of Directors and Key Managerial Persons of your company presently comprise of the following:

S. No	Name	Designation
1.	Mr. Srinivas Bommidala	Director
2.	Mr. GopalaKrishna Kishore Surey	Director
3.	Mr. Rajesh Kumar Arora	Additional Director
4.	Mr. Puthalath Sukumaran Nair	Additional Director
5.	Mr. Somayajulu Ayyanna Kodukula	Additional Independent Director
6.	Mr. Rajashekara Reddy	Additional Independent Director
7.	Ms. Meena Lochani Raghunathan	Additional Director

No	Name of the Key Managerial Person	Designation
1	Mr. Uday K. Naidu	Chief Executive Officer
2	Mr. K. Venkata Ramana	Chief Financial Officer

Changes in the Composition of Directors and KMPs during the year:-

1. Mr. P. S. Nair, Ms. Meena Raghunathan was appointed as additional directors with effect from December 12, 2014 and March 31, 2015. They hold the office till the date of ensuing Annual General Meeting. Resolutions proposing their appointment as Directors are being placed for approval of Shareholders, at the ensuing Annual General Meeting.

2. Mr. K. A Somyajulu and Mr. Rajashekara Reddy were appointed as independent directors subject to approval of the shareholders of the Company. Accordingly, pursuant to provisions of Section 149 of the Companies Act, 2013, resolution proposing appointment of Mr. K. A Somyajulu and Mr. Rajashekara Reddy as an independent directors of the Company for a term of two years are being placed for approval of Shareholders.

3. Mr. Ahmad Jauhari Bin Yahya, Mr. Azhari Bin Mohd Dahlan and Mr. Mohd Sukri Bin Husin ceased to be Directors of the Company with effect from December 12, 2014, due to termination of Joint venture Agreement.

4. Mr. Srinivas Bommidala and Mr. SGK Kishore retire at the ensuing Annual General Meeting and being eligible offer himself for re-appointment.

5. Pursuant to the provisions of Section 203 of the Act, Mr. Uday K. Naidu was appointed as Chief Executive Officer of the Company with effect from January 19, 2015 and Mr. K. Venkata Ramana was appointed as Chief Financial Officer of the Company with effect from April 28, 2014 and Mr. Pankaj Patni ceased to be Company Secretary of the Company with effect April 28, 2014. The Company is in the process of appointing a whole time Company Secretary.

Changes in the Composition of Directors and KMPs after March 31, 2015 till the date of Board Report.

1. Mr. Rajesh Kumar Arora was appointed as additional directors with effect from July 20, 2015. He holds the office till the date of ensuing Annual General Meeting. A resolution proposing their appointment as Directors is being placed for approval of Shareholders, at the ensuing Annual General Meeting.

2. Mr. M. Mohan Rao ceased to be director with effect from July 20, 2015.

3. Mr. Muthu Krishnan ceased to be a Manager with effect from April 24, 2015.

11. COMMITTEES OF BOARD

During the period under review, in accordance with the Companies Act, 2013, the Board re-constituted some of its Committees. There are currently two Committees of the Board, following is the composition of the Committees as on March 31, 2015:

Name of the Board Committee	Composition	
Audit Committee	(i)	Mr. K.A. Somayajulu
	(ii)	Mr. R S Reddy
	(iii)	Mr. Mohan Rao
Nomination And Remuneration Committee	(i)	Mr. K.A. Somayajulu
	(ii)	Mr. R S Reddy
	(iii)	Mr. Mohan Rao

12. NUMBER OF MEETINGS OF THE BOARD

Number of Board Meetings held during financial year 2014-15 and details of attendance of Directors (Attended-Yes; Leave of Absence-LOA; Not Applicable - NA)

SNo	Name of the Director	28-Apr-2014	21-July-2014	17-Oct-2014	12-Dec-2014	19- Jan-2015
1	Mr. Srinivas Bommidala	LOA	LOA	LOA	LOA	Yes
2	Mr. GopalaKrishna Kishore Surey	Yes	Yes	Yes	Yes	Yes
3	Mr. Mohan Rao Murthy	Yes	Yes	Yes	Yes	Yes
4	Mr. Mr. Ahmad Jauhari Bin Yahya	LOA	LOA	LOA	Yes	NA*
5	Azhari Bin Mohd Dahlan	Yes	LOA	LOA	Yes	NA*
6	Mohd Sukri Bin Husin	Yes	LOA	LOA	Yes	NA*
7	Mr. Puthalath Sukumaran Nair	NA**	NA**	NA**	NA**	Yes
8	Mr. Somayajulu Ayyanna Kodukula	NA**	NA**	NA**	NA**	NA**
9	Mr. Rajashekara Reddy	NA**	NA**	NA**	NA**	NA**
10	Ms. Meena Lochani Raghunathan	NA**	NA**	NA**	NA**	NA**

**Appointments during the financial year 2014-15

1	Mr. Puthalath Sukumaran Nair	with effect from 12-Dec-2014
2	Mr. Somayajulu Ayyanna Kodukula	with effect from 31-Mar-2015
3	Mr. Rajashekara Reddy	with effect from 31-Mar-2015
4	Ms. Meena Lochani Raghunathan	with effect from 31-Mar-2015

*Cessations during the financial year 2014-15

1	Mr. Mr. Ahmad Jauhari Bin Yahya	with effect from 12-Dec-2014
2	Azhari Bin Mohd Dahlan	with effect from 12-Dec-2014
3	Mohd Sukri Bin Husin	with effect from 12-Dec-2014

13. NUMBER OF COMMITTEE MEETINGS

Number of Committee Meetings held during financial year 2014-15 and details of attendance of Directors (Attended-Yes; Leave of Absence-LOA; Not Applicable - NA)

Audit Committee Meetings

SNo	Name of the Director	28-Apr-2014	21-July-2014	17-Oct-2014	19- Jan-2015
1	Mr. Srinivas Bommidala	LOA	NA	NA	NA
2	Mr. GopalaKrishna Kishore Surey	Yes	Yes	Yes	Yes
3	Mr. Mohan Rao Murthy	NA	Yes	Yes	Yes
4	Mr. Mr. Ahmad Jauhari Bin Yahya	LOA	LOA	LOA	NA*
5	Azhari Bin Mohd Dahlan	Yes	LOA	LOA	NA*
6	Mohd Sukri Bin Husin	Yes	LOA	LOA	NA*
8	Mr. Somayajulu Ayyanna Kodukula	NA**	NA**	NA**	NA**
9	Mr. Rajashekara Reddy	NA**	NA**	NA**	NA**

During the year the Audit Committee was reconstituted on July 21, 2014, December 12, 2014 and March 31, 2015.

Nomination & Remuneration Committee:-

SNo	Name of the Director	19- Jan-2015
1.	Mr. GopalaKrishna Kishore Surey	Yes
2.	Mr. Mohan Rao Murthy	Yes
3.	Mr. P. S. Nair	Yes
4.	Azhari Bin Mohd Dahlan	NA*
5.	Mohd Sukri Bin Husin	NA*
6.	Mr. Somayajulu Ayyanna Kodukula	NA**
7.	Mr. Rajashekara Reddy	NA**
8.	Mr. Rajesh Arora	NA**

During the year the Nomination & Remuneration Committee was reconstituted on January 19, 2015 and March 31, 2015.

14. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Sections 134 (5) of the Companies Act, 2013, your Directors confirm that :

(a) in the preparation of the annual accounts for the financial year ended March 31, 2015, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any,

(b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for the financial year ended March 31, 2015;

(c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) the directors had prepared the annual accounts for the financial year ended March 31, 2015 on a going concern basis; and

(e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

15. DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS.

Based on the confirmation / disclosures received from the Independent Directors and on evaluation of the relationships disclosed, the following Directors are Independent in terms of Section 149(6) of the Companies Act, 2013 :-

- Mr. K. A Somyajulu
- Mr. Rajashekara Reddy

During year under review, the Company has received all the declarations / disclosures as required under the Companies Act, 2013 from the Independent Directors.

16. COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

The salient features of Nomination and Remuneration Policy of the Company covering Directors' appointment, remuneration, criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under sub-section (3) of section 178, is appended as Annexure -1 to this Report.

17. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The Company has not provided any loan or given any guarantee/security to any person.

Details of investment made by the Company are provided in the financial statements, under Investment Schedule.

18. STATEMENT UNDER SECTION 129(3) OF THE COMPANIES ACT, 2013

During the year under review. GMR Aero Technic Limited (Formerly MAS GMR Aero Technic Limited) is a wholly owned subsidiary and there has been no change in the number of subsidiaries and the nature of business of the subsidiaries.

In terms of Companies (Accounts) Amendment Rules, 2014, your Company being an intermediate wholly-owned subsidiary whose immediate parent is a Company incorporated in India, is not required to prepare the consolidated financial statement of the Company and its subsidiaries.

In view of the above, your Company has not prepared the Consolidated Financial Statements for the year ended March 31, 2015. However, pursuant to provisions of Section 129(3) of the Act, a statement containing salient features of the financial statements of the Company's subsidiaries in Form AOC-1 is attached is attached as Annexure-2 to the financial statements of the Company.

There are no associate and joint venture companies as on March 31, 2015.

19. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SECTION 188(1) OF THE COMPANIES ACT, 2013.

All related party transactions that were entered into during the financial year were on arms' length basis and in the ordinary course of the business and the same were reviewed and approved by the Audit Committee at regular intervals. None of the transactions with related parties falls under the scope of Section 188(1) of the Act.

20. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Your Company, being engaged in non-manufacturing business, does not have any activity relating to conservation of energy and as such no capital investment has been made on energy conservation equipments. Also, the Company's operations do not require significant absorption of technology. However efforts are made wherever possible to conserve energy and also technology absorption, adaptation and innovations.

During the year, there was no foreign exchange used and no foreign exchange earned by the Company.

21. INTERNAL CONTROL SYSTEM

The Company's internal control systems are commensurate with the nature of its business and the size and complexity of its operations.

The Company's internal control procedures ensure compliance with various policies, practices and statutes in keeping with the organisation's pace of growth and increasing complexity of operations. The Management Assurance Group, internal audit team, of the Company, carries out extensive audits throughout the year, across all functional areas and submits its reports to the Audit Committee.

22. CORPORATE SOCIAL RESPONSIBILITY

The Company is not required to constitute Corporate Social Responsibility Committee as the Company is not fulfilling the conditions specified in section 135 of the Companies Act, 2013.

23. ANNUAL EVALUATION BY THE BOARD

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit Committee, and Nomination and Remuneration Committee.

Structured and separate Questionnaires were prepared for Board Evaluation; Directors Self-Evaluation; Directors Peer Evaluation and the Chairman Evaluation after taking into consideration of various aspects of the management and governance issues.

Nomination Remuneration Committee members carried out evaluation of every Director performance i.e. Peer Evaluation, on parameters such as engagement & contribution; independence of judgement in the interest of the Company and competence of each Director.

The Independent Directors carried out evaluation of the entire Board and it's functioning such as adequacy of the composition of the Board and its Committees, Board Strategies, Board Meetings and procedures, Board and Management Relations, Succession and training and other governance matters.

The Independent Directors also carried out evaluation of the Chairman covering his contribution in managing relations and the board meetings and leadership.

The performance evaluation of the Chairman and the Board peer audit was carried out by the Independent Directors.

The self-assessment by Individual Directors was carried out on parameters such as knowledge; expertise; contribution and competence of each Director.

The Directors expressed their satisfaction with the evaluation process.

24. VIGIL MECHANISM:

The Company has established a vigil mechanism for Directors, regular employees and consultants of the Company, including advisors, in-house consultants, Whole-time Directors and employees on contract. This Policy shall also apply to third parties with any commercial dealings with the Company, including vendors, service providers, partners, joint venture employees and customers.

Any Whistle Blower making a complaint under this Policy may make a Disclosure to the Ombudsperson – Mr. HJ Dora of the Company, through the following modes.

(a) Oral Complaints through teleconference or by personally meeting the Ombudsperson, or by calling 1800-1020-467 or such other number as is set out on the Company's website at www.gmraerotech.in

(b) Complaints filed through Electronic Means to gmr@ethicshelpline.in to raise a concern under the Policy.

The Policy provides for maintaining confidentiality and protection to the Whistle Blower against any victimization.

25. RISK MANAGEMENT POLICY

The Company has established Enterprise Risk Management (ERM) framework to identify, assess, monitor and mitigate various risks that may affect the organization. As per ERM framework, the risks are identified considering the internal and external environment. While there were no risks perceived that threatens the existence of the company, following were identified as certain key risks identified. These risks are being monitored at regular intervals along with mitigating measured:

Risk
Delay payment of Lease rental by Subsidiary company (GATL)

26. COMMENTS ON STATUTORY AUDITORS' REPORT

Auditors Qualified Opinion: The Company has investment, loans and trade receivables aggregating to Rs. 250,000,000, Rs. 2,629,606,201 and Rs. 242,270,667 respectively in its wholly owned subsidiary GMR Aero Technic Limited (formerly known as MAS GMR Aero Technic Limited), whose accumulated losses have fully eroded its net worth as more fully described in note no. 31 to the financial statements. However, due to lack of sufficient and appropriate audit evidence underlying the assumptions used by the management in preparing the business plan, we are unable to comment on the consequential impact arising therefrom on the carrying value of such investment, loans and trade receivables including adjustments, if any, that may be required in this regard in the financial statements.

Directors Comments: The recovery of such investment is dependent upon the ability of GATL to scale up its operations in future and achieve sustained

profitability. Based on the future business plan and projections approved by the Board of Directors of GATL and valuation assessment done by the Management, the Board of Directors of the Company is of the view that there is no permanent diminution in the value of such investments. Accordingly, the financial statements for the year ended March 31, 2015 do not include any provision for impairment of its Investments.

The Statutory Auditors have not reported any incident of fraud to the Audit Committee of the Company in the financial year under review.

27. SECRETARIAL AUDIT

The Board of Directors of the Company had appointed Mr. Srikrishna Chintalpati, Partner, KBG Associates, Practicing Company Secretary (ICSI M No. 5984 and CP No.6262), to conduct the Secretarial Audit and his Report on Company's Secretarial Audit is appended to this Report as Annexure - 3.

There are no qualifications, reservations or adverse remarks in the secretarial audit report for financial year 2014-15.

28. EXTRACT OF ANNUAL RETURN:

The extract of the annual return as on March 31, 2015 in the format provided under sub-section (3) of section 92 of the Companies Act, 2013 is annexed to this Report as Annexure- 4

29. FIXED DEPOSITS

During the year under review, your Company has neither invited nor accepted any fixed deposits from the public as per the provisions of Companies Act 2013. As such, no amount of principal or interest was outstanding as on the date of the Balance Sheet.

30. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place an Anti-harassment policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaint Committee is set up to redress complaints received regularly. All employees (permanent, contractual, temporary trainees) are covered under the policy.

During the financial year, the Company has not received any complaints pertaining to sexual harassment.

31. PARTICULARS OF EMPLOYEES

Particulars required in accordance with the provisions of Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules are not applicable for the company as on March 31, 2015.

32. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

The Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

33. ACKNOWLEDGEMENT

Your Directors take this opportunity to express their sincere thanks and gratitude to GMR Aerospace Engineering Limited, Various Government and Semi Government Agencies and all the employees who have extended their co-operation and support in the achieving the goals that the company is established for.

By Order of the Board of Directors
For GMR Aerospace Engineering Limited

Place: Hyderabad
Date: 07/09/2015

GMR Aerospace Engineering Limited Hyderabad

Director **Director**

Annexure-1

Features of Nomination and Remuneration Policy

INTRODUCTION

Pursuant to Section 178 of the Companies Act, 2013, the Board of Directors of every Public Company having a Paid up Capital of Rs. 10 Crores or more or Turnover of Rs. 100 Crores or more or having in aggregate outstanding loans or borrowing or debentures or deposits exceeding Rs. 50 Crores or more, as existing on the date of last audited Financial Statements, shall constitute a Nomination and Remuneration Committee. In order to align with the provisions of the Companies Act, 2013, the Board on May 05, 2014 renamed the "Remuneration Committee" as "Nomination and Remuneration Committee" and modified its terms of reference.

This Committee and the Policy is formulated in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto.

1.1. Purpose of the Policy

The Key Objectives of the Committee are:

(a) To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.
(b) To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation.
(c) To recommend to the Board a policy relating to Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.

The Policy ensures that:

(a) The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully;
(b) Relationship of remuneration to performance is clear and meets appropriate performance benchmark; and
(c) Remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

1.2. Definitions

1.2.1. **"Board"** means the Board of Directors of the Company.
1.2.2. **"Company"** means "GMR Aerospace Engineering Limited."

1.2.3. "Employees' Stock Option" means the option given to the directors, officers or employees of a company or of its holding company or subsidiary company or companies, if any, which gives such directors, officers or employees, the benefit or right to purchase, or to subscribe for, the shares of the company at a future date at a pre-determined price.

1.2.4. **"Independent Director"** means a director referred to in Section 149 (6) of the Companies Act, 2013.

1.2.5. "Key Managerial Personnel" or "KMP" means Key Managerial Personnel of the Company in terms of the Companies Act, 2013 and the Rules made thereunder. (As per Section 203 of the Companies Act, 2013, the following are whole-time Key Managerial Personnel:

(i) *Managing Director or Chief Executive Officer or the Manager and in their absence a whole-time Director;*
(ii) *Company Secretary; and*
(iii) *Chief Financial Officer.)*

1.2.6. **"Nomination and Remuneration Committee"** shall mean a Committee of Board of Directors of the Company, constituted in accordance with the provisions of Section 178 of the Companies Act, 2013.

1.2.7. "Policy or This Policy" means, "Nomination and Remuneration Policy."

1.2.8. "Remuneration" means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961.

1.2.9. "Senior Management" means personnel of the Company who are members of its core management team excluding Board of Directors. This would include all members of management one level below the executive directors, including all the functional heads.

1.3. Interpretation

Words and expressions used in this Policy shall have the same meanings assigned to them in the Companies Act, 2013 or the rules framed thereon.

2. NOMINATION AND REMUNERATION COMMITTEE

2.1. Role of the Committee

(a) Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance.

(b) Formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.

(c) Formulating the criteria for evaluation of individual Directors and the Board;

(d) Devising a policy on Board diversity and shall shall formulate a policy after taking into consideration the following:

a. the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully

b. relationship of remuneration to performance is clear and meets appropriate performance benchmarks

c. remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

(e) Ensuring that the Board comprises of a balanced combination of Executive Directors and Non-Executive Directors;

(f) All information about the Directors / Managing Directors / Whole time Directors / Key Managerial Personnel i.e., background details, past remuneration, recognition or awards, job profile shall be considered and disclosed to shareholders, where required;

(g) The Committee shall take into consideration and ensure the compliance of provisions under Schedule V of the Companies Act, 2013 for appointing and fixing remuneration of Managing Directors / Whole-time Directors;

(h) While approving the remuneration, the Committee shall take into account financial position of the Company, trend in the industry, qualification, experience and past performance of the appointee;

(i) The Committee shall be in a position to bring about objectivity in determining the remuneration package while striking the balance between the interest of the Company and the shareholders;

2.2. Composition of the Committee

(a) The Committee shall comprise of at least three (3) Directors, all of whom shall be non-executive Directors and at least half shall be Independent.
(b) The Board shall reconstitute the Committee as and when required to comply with the provisions of the Companies Act, 2013 and applicable statutory requirement.
(c) Minimum two (2) members shall constitute a quorum for the Committee meeting.
(d) Membership of the Committee shall be disclosed in the Annual Report.
(e) Term of the Committee shall be continued unless terminated by the Board of Directors.

2.3. Frequency of the Meetings of the Committee

The meeting of the Committee shall be held at such regular intervals as may be required.

2.4. Committee Member's Interest

(a) A member of the Committee is not entitled to be present when his or her own remuneration is discussed at a meeting or when his or her performance is being evaluated.

(b) The Committee may invite such executives, as it considers appropriate, to be present at the meetings of the Committee.

2.5. Voting at the Meeting

(a) Matters arising for determination at Committee meetings shall be decided by a majority of votes of Members present and voting and any such decision shall for all purposes be deemed a decision of the Committee.

(b) In the case of equality of votes, the Chairman of the meeting will have a casting vote.

2.6. Minutes of the Meeting

Proceedings of all meetings must be minuted and signed by the Chairman of the said meeting or the Chairman of the next succeeding meeting. Minutes of the Committee meeting will be tabled at the subsequent Board and Committee meeting.

3. APPLICABILITY

This Policy is Applicable to:

(a) Directors (Executive, Non-Executive and Independent)

(b) Key Managerial Personnel

(c) Senior Management Personnel

(d) Other employees as may be decided by the Nomination and Remuneration Committee

4. APPOINTMENT AND REMOVAL OF DIRECTOR, KMP AND SENIOR MANAGEMENT PERSONNEL

4.1. Appointment criteria and qualifications

(a) Subject to the applicable provisions of the Companies Act, 2013, other applicable laws, if any and Company's HR Policy, the Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment.

(b) The Committee has discretion to decide the adequacy of qualification, expertise and experience for the concerned position.

(c) The Company shall not appoint or continue the employment of any person as Managing Director / Whole-time Director / Manager who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

4.2. Term / Tenure

4.2.1. Managing Director / Whole-time Director / Manager (Managerial Personnel)

The Company shall appoint or re-appoint any person as its Managerial Personnel for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

4.2.2. **Independent Director**

(a) An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

(b) No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director.

Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

(c) At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company.

(d) The maximum number of companies in which a person shall hold office as Director, including any alternate directorship, shall not exceed twenty. Provided that the maximum number of public companies in which a person can be appointed as a director shall not exceed ten.

For reckoning the limit of public companies in which a person can be appointed as director, directorship in private companies that are either holding or subsidiary company of a public company shall be included.

4.3. Familiarization Programme for Independent Directors

The company shall familiarize the Independent Directors with the company, their roles, rights, responsibilities in the company, nature of the industry in which the company operates, business model of the company, etc., through various programmes.

4.4. Evaluation

Subject to Schedule IV of the Companies Act, 2013 the Committee shall carry out the evaluation of Directors at such intervals as may be considered necessary.

4.5. Removal

Due to reasons for any disqualification mentioned in the Companies Act, 2013, rules made thereunder or under any other applicable laws, rules and regulations,

the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP, subject to the provisions and compliance of the applicable laws, rules and regulations.

4.6. Retirement

The Director, KMP and Personnel of Senior Management shall retire as per the applicable provisions of the Companies Act, 2013 and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Personnel of Senior Management in the same position / remuneration or otherwise even after attaining the retirement age, in the interest and for the benefit of the Company.

5. PROVISIONS RELATING TO REMUNERATION OF MANAGERIAL PERSONNEL, KMP AND SENIOR MANAGEMENT PERSONNEL

5.1. General

(a) The remuneration / compensation / commission etc. to Managerial Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the approval of the shareholders of the Company and Central Government, wherever required.

(b) The remuneration and commission to be paid to the Managerial Personnel shall be as per the statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being in force.

(c) Increments to the existing remuneration / compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Managerial Personnel.

(d) Where any insurance is taken by a company on behalf of its Managing Director, Whole-time Director, Manager, Chief Executive Officer, Chief Financial Officer or Company Secretary for indemnifying any of them against any liability in respect of any negligence, default, misfeasance, breach of duty or breach of trust for which they may be guilty in relation to the company, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel.

5.2. Remuneration to Managerial Personnel, KMP, Senior Management and Other Employees

5.2.1. **Fixed Pay**

Managerial Personnel shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee in accordance with the statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being in force. The break-up of the pay scale and

quantum of perquisites including, employer's contribution to provident fund, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required.

5.2.2. **Minimum Remuneration**

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managerial Personnel in accordance with the provisions of Schedule V of the Companies Act, 2013 and if it is not able to comply with such provisions, with the prior approval of the Central Government.

5.2.3. **Provisions for excess remuneration**

If any Managerial Personnel draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Companies Act, 2013 or without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.

5.2.4. The remuneration to Personnel of Senior Management shall be governed by the Company's HR Policy.

5.2.5. The remuneration to other employees shall be governed by the Company's HR Policy.

5.3. Remuneration to Non-Executive / Independent Director

5.3.1. **Remuneration / Commission**

The remuneration / commission shall be in accordance with the statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being in force.

5.3.2. **Sitting Fees**

The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof.
Provided that the amount of such fees shall not exceed the maximum amount as provided in the Companies Act, 2013, per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.
The sitting fee paid to Independent Directors and Women Directors, shall not be less than the sitting fee payable to other directors.

5.3.3. **Limit of Remuneration / Commission**

Remuneration / Commission may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the net profits of the Company computed as per the applicable provisions of the Companies Act, 2013.

5.3.4. **Stock Options**

An Independent Director shall not be entitled to any stock option of the Company.

6. DISCLOSURES

The Company shall disclose the Policy on Nomination and Remuneration in the Annual Report as per the requirements of the Companies Act 2013.

7. AMENDMENT

Any amendment or modification in applicable laws relating to Nomination and Remuneration Committee shall automatically be applicable to the Company.

By Order of the Board of Directors
For GMR Aerospace Engineering Limited

Place: Hyderabad
Date: 07/09/2015

GMR Aerospace Engineering Limited Hyderabad

Director **Director**

Aerospace Engineering

Annexure- 2

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

Sl. No.	Particulars	Details
1.	Name of the subsidiary	GMR Aero Technic Limited
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	March 31, 2015
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	NA
4.	Share capital	INR 25,00,00,000
5.	Reserves & surplus	INR -295,12,57,277
6.	Total assets	INR 79,16,73,720
7.	Total Liabilities	INR 349,29,30,997
8.	Investments	INR 0
9.	Turnover	INR 67,22,56,045
10.	Profit before taxation	INR - 68,66,42,583
11.	Provision for taxation	0
12.	Profit after taxation	INR - 68,66,42,583
13.	Proposed Dividend	0
14.	% of shareholding	100%

Notes: The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations:- NIL
2. Names of subsidiaries which have been liquidated or sold during the year:- NIL

By Order of the Board of Directors
For GMR Aerospace Engineering Limited

Place: Hyderabad
Date: 07/09/2015

GMR Aerospace Engineering Limited Hyderabad

Director **Director**

KBG Associates
Company Secretaries

Form No. MR-3
Secretarial Audit Report
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members
GMR Aerospace Engineering Limited
(Formerly Known as MAS GMR Aerospace engineering Limited)
Plot No. 1, GMR Hyderabad Aviation SEZ Limited
Rajiv Gandhi International Airport, Shamshabad
Hyderabad, Telangana
India-500409

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **GMR Aerospace Engineering Limited (Formerly Known as MAS GMR Aerospace Engineering Limited)** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by its officers, agents and authorized representatives during the conduct of secretarial audit: we hereby report that in our opinion, the Company has, during the audit period ended on 31st March, 2015,complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

Sl	Particulars
1.	The Companies Act, 2013 (the Act) and the Rules made thereunder;
2.	The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
3.	The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
4.	Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

KBG ASSOCIATES Hyderabad Company Secretaries

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Phone: +91-40-66785426 Fax: +91-40-66785427

Sl	Particulars
5.	Other Applicable Acts a) Factories Act, 1948 b) Payment of Wages Act, 1936 and rules made there under. c) The Minimum Wages Act.1948 and rules made there under. d) Employees' State Insurance Act. 1948, and rules made thereunder. e) The Employees' Provident Fund and Miscellaneous Provisions Act. 1952, and rules made thereunder. f) The Payment of Bonus Act, 1965, and rules made thereunder. g) Payment of Gratuity Act, 1972, and rules made thereunder. h) The Water (Prevention & Control of Pollution) Act, 1974, Read with Water (Prevention & Control of Pollution) Rules, 1975. i) The Airport Authorities of India Act. 1994 j) Special Economic Zones Act, 2005 k) Aircraft Rules, 1937
6.	I have also examined compliance with the applicable clauses of the following: i. Secretarial Standards issued by The Institute of Company Secretaries of India.
1.	**Under the Companies Act, 2013**
A.	That based on our ray examination and verification of the records produced to us and according to the information and explanations given to us by the Company that the Company has, in our opinion, complied with the provisions of the Companies Act, 2013 ("the Act") and the rules made under the Act and Memorandum, and Articles of Association of the Company, inter alia with regard to :
	a. Maintenance of various statutory registers and documents and making necessary entries therein;
	b. Closure of Register of Members / Debenture holders;
	c. Forms, returns, documents and resolutions required to be filed with the Register of Companies and the Central Government;
	d. Service of documents by the company on its members and Registrar of Companies.
	e. Notices and minutes of the meetings of the committees of directors;
	f. The meetings of Board of Directors held on 28-04-2014, 21-07-2014, 17-10-2014, 12-12-2014 and 19-01-2015 Audit Committees of Directors held on 28-04-2014, 21-07-2014, 17-10-2014 and 19-01-2015, Nomination & remuneration Committee held on 19-01-2015, Including passing of resolutions by circulation.

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Sl		Particulars
	g.	The Annual General Meeting held on 22-09-2014
	h.	Minutes of proceedings of General Meetings and of the Board and its Committee meetings:
	i.	Approvals of the Members, the Board of Directors, the Committees of Directors wherever required;
	j.	Constitution of the Board of Directors / Committee(s) of Directors, appointment, retirement and reappointment of Directors including Manager;
	k.	Payment of remuneration to Directors including the Manager.
	l.	Appointment and remuneration of Auditors:
	m.	There were transfer of shares which were recorded in the register of transfers. Further there were no transmission of shares and issue /dispatch of duplicate share certificates during the year
	n.	Due to loss, the Directors of the Company were unable to recommend any dividend on the equity capital of the Company. Therefore there is no requirement to comply with the provisions for Declaration and payment of dividends;
	o.	Since the Company does not have any unpaid and unclaimed dividend therefore there is no requirement for Transfer of amounts as required under the Act to the Investor Education and Protection Fund and uploading of details of unpaid and unclaimed dividends on the websites of the Company and the Ministry of Corporate Affairs is not necessary;
	p.	Borrowings and registration, modification and satisfaction of charges wherever applicable;
	q.	Investment of the Company's funds including investments and loans to others;
	r.	Form of balance sheet as prescribed under Part I, form of statement of profit and loss as prescribed under Part II and General Instructions for preparation of the same as prescribed in Schedule VI to the Act;
	s.	Directors' report;
	t.	Contracts, common seal, registered office and publication of name of the Company; and

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Sl	Particulars
B.	**Under the Companies Act, 2013, we further report that**
i.	The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
ii.	Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
iii.	Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes
iv.	There was no prosecution initiated and no fines or penalties were imposed during the year under review under the Act, SCRA, Depositories Act, and Rules, Regulations and Guidelines framed under these Acts against / on the Company, its Directors and Officers.
v.	The Directors have complied with the disclosure requirements in respect of their eligibility of appointment, their being independent and compliance with the Code of Business Conduct & Ethics for Directors and Management Personnel;
2.	**Under the Securities Contracts (Regulation) Act, 1956, i report that**
	The Company has complied with all other requirements of Securities Contracts (Regulation) Act, 1956
3.	**Under the Depositories Act, 1996, i report that**
	The Company has complied with the provisions of the Depositories Act, 1996 and the Byelaws framed thereunder by the Depositories with regard to dematerialization / rematerialisation of securities and reconciliation of records of dematerialized securities with all securities issued by the Company.
4.	**Under FEMA, 1999, i report that**
	The Company has complied with the provisions of the FEMA, 1999 and the Rules and Regulations made under that Act to the extent applicable.

KBG ASSOCIATES ★ Company Secretaries ★ Hyderabad

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Sl	Particulars
5.	**Under other Applicable laws, i report that**
	Subject to the timeline. logistical legal support limitations for cross verification / random check connected with the below mentioned specific Acts and based on the written representation, declaration and undertaking furnished by the Company Secretary / CEO / CFO of the Company from time to time (and submitted to the Board of Directors and other Statutory Authorities concerned) during the Financial Year 2014-2015 (for all 4 quarters) and relying on the information / explanation provided by its officers / employees. we hereby opine that the Company may have complied with the provisions of the below mentioned Acts : a) Factories Act, 1948 b) Payment of Wages Act, 1936 and rules made there under. c) The Minimum Wages Act,1948 and rules made there under. d) Employees' State Insurance Act. 1948. and rules made thereunder. e) The Employees' Provident Fund and Miscellaneous Provisions Act. 1952, and rules made thereunder. f) The Payment of Bonus Act, 1965, and rules made thereunder. g) Payment of Gratuity Act, 1972, and rules made thereunder, h) The Water (Prevention & Control of Pollution) Act. 1974, Read with Water (Prevention & Control of Pollution) Rules, 1975. i) The Airport Authorities of India Act. 1994 j) Special Economic Zones Act. 2005 k) The Aircraft Rules, 1937
6.	**I further report that** there are adequate systems and processes in the company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws. rules. regulations and guidelines.

For KBG Associates
Company Secretaries

KBG ASSOCIATES Hyderabad Company Secretaries

(Srikrishna S Chintalapati)
Partner
CP # 6262

Place: Hyderabad
Date: 13-07-2015

Note: This report is to be read with our letter of even date which is annexed as "ANNEXURE-A" and Forms an integral part of this report.

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KBG Associates
Company Secretaries

'ANNEXURE-A'

To
The Members,
GMR Aerospace Engineering Limited
(Formerly Known as MAS GMR Aerospace Engineering Limited)
Plot No. 1, GMR Hyderabad Aviation SEZ Limited
Rajiv Gandhi International Airport, Shamshabad
Hyderabad, Telangana
India-500409

Our report for the even date to be read with the following Letter;

Sl	Particulars
1.	Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2.	We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3.	We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company
4.	Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5.	The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6.	The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.
7.	Though the audit scope includes such other Acts (not involving Companies Act, all Securities related Acts and FEMA); due to time, legal verification, transaction validation, expert knowledge (at certain peak levels) limitations and resulting in consequent omission of even random checking on various Acts (such as Labour Laws, Pollution and Environment related Laws, Laws governing Aircraft and Airport Authorities of India Act,1994, all connected State and Central such other applicable Acts); we had to rely upon the undertaking, declaration and written representation from the management only and had to be certified thereon.

For KBG Associates
Company Secretaries

KBG ASSOCIATES Hyderabad Company Secretaries

(Srikrishna S Chintalapati)
Partner
CP # 6262

Place: Hyderabad
Date: 13th July, 2015

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Aerospace Engineering

Annexure:- 4

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2015

(Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.)

I. REGISTRATION AND OTHER DETAILS:

i)	CIN:	U45201TG2008PLC067141
ii)	Registration Date [DDMMYY]	29/02/2008
iii)	Company Name	GMR Aerospace Engineering Limited (Formerly MAS GMR Aerospace Engineering Company Limited)
iv)	Category of the Company	Public Company
	Sub Category of the Company	Company Limited by shares
v)	Address	Plot No.1, C/o GMR Hyderabad Aviation SEZ Limited, Rajiv Gandhi International Airport, Shamshabad,
	Country Code	+91
	Telephone (With STD Area Code Number)	
	Fax Number :	
	Email Address	Neha.Agarwal@gmraerotech.in
	Website	www.gmraerotech.in
iv)	Whether shares listed on recognized Stock Exchange(s)	NO
Vii)	Name and Address of Registrar & Transfer Agents (RTA):- Full address and contact details to be given. Karvy Computershares Private Limited, Karvy Registry House, 8-2-596, St. No. 1, Banjara Hills, Hyderabad - 500 034, India, Tel: +91 40 2331 2454, Fax: +91 40 2331 1968	

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

SN	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Other support services to organisations Maintainance Repair and overhaul of Aircrafts	N- N7	100%-

Aerospace Engineering

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES [No. of Companies for which information is being filled]

S. NO	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares held
1	GMR Hyderabad International Airport Limited (GHAIL)	U62100TG2002PLC040118	Holding Company	100%
5	GMR Aero Technic Limited	U35122TG2010PLC070489	Subsidiary Company	100%

VI. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

D) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2014]				No. of Shares held at the end of the year[As on 31-March-2015]				% Change during the year
	De-mat	Physical	Total	% of Total Shares	De-mat	Physical	Total	% of Total Shares	
A. Promoters									
Indian Body Corporates	58249960	38500000	96749960	50%	216899930	21000000	237899930	100%	50%
Individuals		40	40			70	70	-	-
Foreign Body Corporates	58250000	38500000	96750000	50%	0	0	0	0	50%
Individuals	-	30	30			-	-	-	-
B. Public Shareholding:- NIL									
Grand Total (A+B)	116500000	77000000	193500000	100	216899930	21000000	237900000	100	50%

B) Shareholding of Promoter-

SN	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1	GMR Hyderabad International Airport Limited (Inclusive of shares held as beneficial owner)	96750000	50%	11%	237900000	100%	51%	50%
2	Malaysian Aerospace Engineering Sdn Bhd. (inclusive of shares held as beneficial owner)	96750000	50%	11%	0	0	0	50%

C) **Change in Promoters' Shareholding (please specify, if there is no change)**

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year (01.04.2014)	193500000	100%	193500000	100%
	Date wise Increase in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	25/08/2014 - Right Issue	23400000	100%	216900000	100%

	28/03/2015 - Right Issue	44400000	100%	237900000	100%
	At the end of the year(31.03.2015)	237900000	100%	237900000	100%

D) **Shareholding Pattern of top ten Shareholders: (Other than Directors, Promoters and Holders of GDRs and ADRs):**

SN	**For Each of the Top 10 Shareholders**	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	NIL				
	At the beginning of the year:-				

E) ***Shareholding of Directors and Key Managerial Personnel:***

SN	***Shareholding of each Directors and each Key Managerial Personnel***	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year (on behalf of Promoter to meet the minimum 7 no of members requirement)	40	0.00	20	0.00
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	12/12/2014 Transfer		20 (Shares were transfer)	
	At the end of the year	40	0.00	20	0.00

F) **INDEBTEDNESS** -Indebtedness of the Company Including Interest outstanding/accrued but not due for payment.

Amount In Rs.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	2,320,000,000	-		2,320,000,000
ii) Interest due but not paid	-	75,125,083		75,125,083
iii) Interest accrued but not due				-
Total (i+ii+iii)	2,320,000,000	75,125,083	-	2,395,125,083
Indebtedness at the end of the financial year				
i) Principal Amount	2,575,322,510	-		2,575,322,510
ii) Interest due but not paid	-	-		-
iii) Interest accrued but not due	-	-		-
Total (i+ii+iii)	**2,575,322,510**	-	-	**2,575,322,510**

XI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

A. Remuneration to Managing Director, Whole-time Directors and/or Manager as on March 31, 2015:

Amount in Rs.

SN.	Particulars of Remuneration	Name of Manager	Total Amount
1	**Gross salary**		
2	**Stock Option**	0	0
3	**Sweat Equity**	0	0
4	**Commission- (as % of profit or others)**	0	0
5	**Others, please specify**	0	0
	Total (A)	0	0
	Ceiling as per the Act		

B. Remuneration to other directors

No remuneration is paid to any director

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD as on March 31, 2015.

Amount in Rs.

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	0.00	0.00	0.00	0.00
2	Stock Option	0.00	0.00	0.00	0.00
3	Sweat Equity	0.00	0.00	0.00	0.00
4	Commission - as % of profit or others	0.00	0.00	0.00	0.00
5	Others, please specify	0.00	0.00	0.00	0.00
	Total	0.00	0.00	0.00	0.00

XII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

No penalties / punishment were imposed on the Company and no compounding of offences was made by the Company during the financial year under review.

By Order of the Board of Directors
For GMR Aerospace Engineering Limited

Place: Hyderabad
Date: 07/09/2015

GMR Aerospace Engineering Limited Hyderabad

Director **Director**