

GMR Air Cargo And Aerospace Engineering Limited

(CIN: U45201TG2008PLC067141)

Regd. Office: Plot No. 1, GMR Hyderabad Aviation SEZ Limited,
Rajiv Gandhi International Airport, Shamshabad, Hyderabad-500 108
Tel: +91 4067251115/67251149, Fax: +91 40 6725 1010, Website: www.gmraerotech.in

NOTICE OF THE SIXTEENTH (16TH) ANNUAL GENERAL MEETING

Notice is hereby given that the Sixteenth (16th) Annual General Meeting of the Members of GMR Air Cargo And Aerospace Engineering Limited will be held on Wednesday, September 27, 2023 at 12:00 Noon (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), to transact the following business:

ORDINARY BUSINESS

- 1) To consider and adopt the standalone audited financial statements of the Company for the financial year ended March 31, 2023 together with the reports of the Board of Directors and Statutory Auditors thereon.
- 2) To appoint a Director in place of Mr. Rajesh Kumar Arora (DIN: 03174536), who retires by rotation, being eligible & seeks re-appointment.
- 3) To appoint a Director in place of Dr. Kavitha Gudapati (DIN: 02506004), who retires by rotation, being eligible & seeks re-appointment.

SPECIAL BUSINESS

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

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration of Rs.2,00,000/- (Rupees Two Lakhs only) plus applicable taxes and reimbursement of out of pocket expenses, payable to M/s. Narasimha Murthy & Co., Cost Accountants, (Firm Registration Number: 000042), Cost Auditors, for conducting the audit of cost records of the Company for the financial year 2023-24, be and is hereby ratified."

- 5) Appointment of Mrs. Bijal Tushar Ajinkya as a Director:

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, 152, 160 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-

enactment thereof for the time being in force) Mrs. Bijal Tushar Ajinkya (DIN 01976832), who was initially appointed as an additional (Independent) Director of the Company with effect from March 29, 2023 and holds office of the Director up to the date of 16th Annual General Meeting (AGM) pursuant to section 161 of the Companies Act, 2013 and who has submitted a declaration that she meets the criteria of the independent directorship as provided under section 149(6) of the Act and who is eligible for appointment 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 the Director, be and is hereby appointed as an Independent Director of the Company to hold the office for a maximum term of Five (5) years with effect from March 29, 2023 or till the conclusion of the 20th Annual General Meeting of the Company to be held in the year 2027, whichever is earlier, subject to the approval of the Shareholders in the ensuing AGM and shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Directors, the Chief Financial Officer and the Company Secretary of the Company, be and are hereby severally authorized to file necessary returns/forms to the Registrar of Companies and to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution."

By Order of the Board

For **GMR Air Cargo And Aerospace Engineering Limited**

Sd/-

Rakhal Panigrahi
Company Secretary

Date: July 28, 2023

Place: Hyderabad

Notes:

1. In view of the prevailing Covid-19 pandemic and maintain the social distancing norms, the Ministry of Corporate Affairs ("MCA") has vide its General Circular dated May 05, 2020 read with General Circulars dated April 08, 2020, April 13, 2020, April 21, 2020, June 15, 2020, September 28, 2020, December 31, 2020, May 05,2022 and the Companies (Meetings of Board and its Powers) Fourth Amendment Rules, 2020 (collectively referred to as "MCA Circulars and Amended Rules") permitted the holding of the General Meetings through Video Conferencing ("VC") facility or Other Audio Visual Means ("OAVM"), without the physical presence of the Members at a common venue, in compliance with the provisions of the Companies Act, 2013 ("Act"). Further, MCA vide its General Circular No. 10/2022 dated December 28, 2022, allowed the companies whose AGMs are due to be held in year 2023, to conduct their AGMs through video conferencing (VC) or other Audio-Visual Means (OAVM), on or before September 30, 2023. Pursuant the aforesaid MCA Circulars, the 16th Annual General Meeting ("AGM" or "the Meeting") of GMR Air Cargo And Aerospace Engineering Limited ("GACAEL" or "the Company") is scheduled to be held on Wednesday, September 27, 2023, at 12 Noon (IST) through video conferencing (VC) / OAVM.
2. As per provisions of the Act and aforesaid MCA Circulars and Amended Rules, the Company is not required to provide the facility of e-voting. The MCA Circulars prescribe that in case the Company has in its records, the email address of the members of at least half of the total numbers, who represent not less than seventy-five percent of the paid-up share capital of the Company and gives a right to vote in the meeting, the AGM of such Company may be conducted through VC facility or OAVM only. The Company has in its records, the email addresses of all the Members of the Company representing hundred percent of the total paid-up share capital of the Company and gives right to the vote at the meeting. However, the Company is required to comply with the framework prescribed by the MCA vide its Circulars dated April 08, 2020, April 13, 2020, January 13, 2021 and May 05,2022 for conducting the AGMs through VC facility or OVAM and issue of AGM Notice and subject to the fulfillment of the requirements which are covered hereunder in this Notice.

In terms with the Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, the deemed venue for the 16th AGM is the address of the Registered Office of the Company i.e. at Plot No.1, GMR Hyderabad Aviation SEZ Limited, Rajiv Gandhi International Airport, Shamshabad, Hyderabad – 500 108, Telangana.

3. A Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on a poll instead of himself or herself and such proxy need not be a member of the Company. However, in view of the specific circumstances during which this AGM is being held, pursuant to MCA Circulars on holding of AGM through VC / OAVM, the requirement of physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members under Section 105 of the Act will not be available for the 16th (Sixteenth) AGM and hence the Proxy Form, Attendance Slip and route map are not annexed to this Notice.

Participation of Members through VC /OAVM will be reckoned for the purpose of quorum for the AGM as per Section 103 of the Act.

4. Notice convening the 16th AGM along with the 16th Annual Report 2022-23 (including financial statements, auditors report, board's report and relevant documents) is being sent only through electronic mode i.e. by email to all the Members and others entitled to their e-mail addresses registered with the Company.
5. The explanatory statement pursuant to Section 102(1) of the Act in respect of Special Business is annexed hereto.
6. As per the provisions of clause 3.A.II. of the General Circular No. 20/2020 dated May 5, 2020, issued by the MCA, the matters of Special Business as appearing at Item Nos. 4 & 5 of the accompanying Notice, are considered to be unavoidable by the Board and hence, form part of this Notice.
7. All the documents referred to in the 16th AGM Notice in respect of special business, Annual Report as well as Annual Accounts of the subsidiary companies and all the Statutory Registers, which are to be kept open for inspection by the Members of the Company, will be available for inspection through electronic mode during 11.00 a.m. and 5.00 p.m. on all working days till the date of the 16th AGM. In this regard, Members are requested to send an email from their registered email id to rakhal.panigrahi@gmrgroup.in. Further, the Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to rakhal.panigrahi@gmrgroup.in, on or before September 23, 2023 and response for the same will be sent by the Company accordingly.
8. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
9. Corporate members intending to send their authorised representative to attend the Meeting are requested to send to the Company, the authorisation Letter along with a certified copy of the Board Resolution authorising their representative to attend and vote thereat, on their behalf at the AGM. The

scanned copy of Authorization Letter along with Board Resolution shall be sent by email from their registered email id to rakhal.panigrahi@gmrgroup.in

10. The instructions or details of the AGM i.e. access link to the VC or OAVM, login id, passwords, helpline numbers, e-mail id of a designated person who shall provide assistance for easy access to the AGM, shall be shared separately.
11. Facility for joining the AGM will be kept open 15 minutes before the scheduled time of the AGM and shall not be closed till the expiry of 15 minutes after the scheduled time of the AGM.
12. The Chairman of the Board will preside as the Chairman of AGM. In case, the Chairman is not present due to other occupation, the Directors present will elect one among themselves to be the Chairman of the AGM. If no director is willing to act as Chairman or if no director is present within 15 minutes after the time appointed for holding the AGM, the members present shall choose one of their members to be the Chairman of AGM.
13. The Chairman of the AGM may conduct a vote on the Resolutions by show of hands, unless a demand for poll is made by a member in accordance with the provisions of section 109 of the Act. Where a poll on any item is required, the members shall cast their votes on the resolutions only by sending e-mails to the email ID [Rakhal.panigrahi@gmrgroup.in] through their email addresses which are registered with the Company.
14. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
15. Apart from the ordinary business, the following agenda items under special business are being placed at 16th AGM for consideration and approval of the Members, which are unavoidable in the opinion of the Board:

1	Ratification of remuneration of the Cost Auditors for the financial year 2023-24.	As per agreed scope of cost audit for the financial year 2023-24, the cost auditor has to provide limited review report on cost audit on quarterly basis for management review. The cost audit remuneration fixed by the Board is subject to ratification by the Members of the Company. Hence, placing this agenda in this AGM.
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2	Appointment of Bijal Tushar Ajinkya as Director of the Company	Mrs. Bijal Tushar Ajinkya was appointed as an Additional Director w.e.f. March 29,2023 in accordance with the provisions of Section 161 of the Companies Act, 2013. Mrs. Bijal Tushar Ajinkya holds office up to the date of the ensuing Annual General Meeting. In this regard the Company has received request in writing from a member of the company proposing Mrs. Bijal Tushar Ajinkya for candidature for appointment as Director of the Company in accordance with the provisions of Section 160 and all other applicable provisions of the Companies Act, 2013.
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16. The recorded transcript of the VC / OAVM will be maintained in safe custody by the Company.
17. Meeting through VC or OAVM facility is allowed two-way teleconferencing for ease of participation of the members.
18. The Auditor or his / her authorized representative, who is qualified to be an auditor would attend such meeting through VC or OVAM facility.
19. The Resolutions shall be deemed to be passed on the date of the Meeting, i.e. on Wednesday, September 27, 2023, subject to receipt of the requisite number of votes in favor of the Resolutions.

ANNEXURE TO NOTICE OF THE 16TH ANNUAL GENERAL MEETING

Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013

Item No.4

The Board of Directors of the Company, at its meeting held on July 28, 2023, has re-appointed M/s. Narasimha Murthy & Co, Cost Auditors (Firm Registration Number: 000042), as Cost Auditors of the Company, in terms of Section 148 of the Companies Act, 2013 and has fixed a sum of Rs.2,00,000/- (Rupees Two Lakhs only) as remuneration payable to the Cost Auditors for the financial year 2023-24.

Pursuant to the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the members of the Company. Accordingly, the Board recommends the ordinary resolution as set out under Item No.4 of the accompanying Notice for approval of the shareholders.

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution as set out under Item No.4 of the accompanying Notice.

Relevant documents are available for inspection in the Company during business hours till the date of the Annual General Meeting

Item No.5

In order to broad base the Board and to have good Corporate Governance practices, the Board of Directors of the Company by way of circular resolution, have appointed Mrs. Bijal Tushar Ajinkya (DIN: 01976832) as an additional (Independent) Director with effect from March 29, 2023; She holds office of the Director for a maximum term of five (5) years from the date of appointment subject to the approval of shareholders at the ensuing Annual general meeting(AGM) and shall not be liable to retire by rotation.

Mrs. Bijal Tushar Ajinkya is a Lawyer and partner in M/s. Khaitan & Co. in the Direct Tax, Private Client and Investment Funds Practice Groups in their Mumbai office. With over 20 years of experience, on the tax side. She has huge experience in the areas of on international tax, structuring of inbound and outbound investments, M&A tax negotiations, providing opinions on complex tax issues on international tax.

The Board is of the opinion that Mrs. Bijal Tushar Ajinkya fulfils the conditions specified in the Companies Act, 2013 ("the Act") and the Rules made thereunder for appointment as an Independent Director of the Company and also that her 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 Mrs. Bijal Tushar Ajinkya as an Independent Director to hold office for the first term commencing from March 29, 2023 for a maximum term of 5 (five) years commencing from the date of appointment, is being placed before the Members at the ensuing 16th Annual General Meeting for their approval.

None of the Directors or Key Managerial Personnel or their relatives of the Company, except Mrs. Bijal Tushar Ajinkya, are concerned or interested in the resolution as set out in item No. 5.

The Board recommends the resolution as set out in Item No. 5 of the AGM Notice for approval of the shareholders, as an Ordinary Resolution.

Relevant documents are available for inspection in the Company during business hours till the date of the Annual General Meeting

By Order of the Board
For **GMR Air Cargo And Aerospace Engineering Limited**

Sd/-
Rakhal Panigrahi
Company Secretary

Place: Hyderabad
Date: July 28, 2023