

Asteria Aerospace Limited
(Formerly Asteria Aerospace Private Limited)

CIN: U74999KA2011PLC110878

Registered Office: 2nd and 3rd Floor, Tellus Spaces, Khata No. 58/2782/7, Yelahanka New Town, Bengaluru, Karnataka 560064, India

Email: info@asteria.co.in || **Tel:** +91 80 29902344 || **Website:** www.asteria.co.in

Notice

Notice is hereby given that an Extraordinary General Meeting of the Members of Asteria Aerospace Limited will be held at short notice (on receipt of consent from members) on Wednesday, March 01, 2023 at 05:30 p.m. through Video Conferencing (“**VC**”) / Other Audio-Visual Means (“**OAVM**”) to transact the following **special business**:

1. To consider and approve the payment of remuneration to Mr. Neel Kushal Mehta, Whole-time Director of the Company, and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** in accordance with the provisions of Sections 196, 197 read with Schedule V and other applicable provisions of the Companies Act, 2013 (“**the Act**”) read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the members be and is hereby accorded for payment of such remuneration to Mr. Neel Kushal Mehta (DIN: 00154919), Whole-time Director, for the period from December 12, 2022 upto December 11, 2024, as set out in the statement annexed to the Notice convening this Meeting, with the liberty to the Board of Directors (hereinafter referred to as “**the Board**” which term shall be deemed to include Nomination and Remuneration Committee of the Board) to alter and vary the said remuneration as it may deem fit and as may be acceptable to Mr. Neel Kushal Mehta, subject to the same not exceeding the limits specified under Schedule V to the Act or any statutory modification or re-enactment thereof;

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and deeds and take all such steps as may be necessary, proper or expedient to give effect to this resolution and for matters connected therewith or incidental thereto.”

2. To consider and approve the appointment of Mr. Shobhan Madhukant Thakore as an Independent Director, and in this regard, to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** in accordance with the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“**the Act**”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Shobhan Madhukant Thakore (DIN: 00031788) who was appointed as an Additional Director designated as an Independent Director and in respect of whom the Company

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has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director not liable to retire by rotation and to hold office for a term of 3 (three) consecutive years i.e. up to January 15, 2026;

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all acts and deeds and take all such steps as may be necessary, proper or expedient to give effect to this resolution and for matters connected therewith or incidental thereto.”

3. To consider and approve the appointment of Mr. Dhirendra Harilal Shah as an Independent Director, and in this regard, to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** in accordance with the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“**the Act**”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Dhirendra Harilal Shah (DIN: 00004616) who was appointed as an Additional Director designated as an Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director not liable to retire by rotation and to hold office for a term of 3 (three) consecutive years i.e. up to January 15, 2026;

RESOLVED FURTHER THAT the Board of Directors be and is hereby severally authorised to do all acts and deeds and take all such steps as may be necessary, proper or expedient to give effect to this resolution and for matters connected therewith or incidental thereto.”

4. To consider and approve the appointment of Mr. Vinayak Vartak, father of Mr. Nihar Vinayak Vartak, Whole-time Director of the Company, as a consultant to the Company and in this regard, 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 Section 188 of the Companies Act, 2013 (“**the Act**”), read with the Companies (Meeting of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), the consent of the members be and is hereby accorded to appoint Mr. Vinayak Vartak, father of Mr. Nihar Vinayak Vartak, Whole-time Director of the Company, and a related party in terms of Section 2(76) of the Act, as a Consultant to the Company, in accordance with the terms and conditions as set out in the statement annexed to the Notice convening this Meeting;

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RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as the “**Board**”, which term shall be deemed to include any Committee, to exercise its powers including the powers conferred by this resolution) be and is hereby authorized to alter or vary the terms as it may deem fit in the interest of the Company and to do all such acts and deeds and take all such steps as may be necessary, proper or expedient to give effect to this resolution and for matters connected therewith or incidental thereto.”

By Order of the Board of Directors

Rashida Wagh
Company Secretary

Date: February 28, 2023

Place: Bengaluru

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Notes:

1. The Ministry of Corporate Affairs (“**MCA**”) has vide its circular dated December 28, 2022 read together with circulars dated April 08, 2020, April 13, 2020, June 15, 2020, September 28, 2020, December 31, 2020, June 23, 2021, December 08, 2021 and May 05, 2022 (collectively referred to as “**MCA Circulars**”), permitted convening the Extraordinary General Meeting (“**EGM**” / “**Meeting**”) through Video Conferencing (“**VC**”) or Other Audio Visual Means (“**OAVM**”), without the physical presence of the members at a common venue. In accordance with the MCA Circulars and the provisions of the Companies Act, 2013 (“**the Act**”), the EGM of the Company is being held through VC / OAVM and notice to all the members is being sent only through electronic mode by e-mail at the e-mail address registered with the Company. Detailed instructions to attend, participate and vote at the Meeting through VC is attached as **Annexure I**. The registered office shall be the deemed venue of the Meeting.
2. A Statement pursuant to Section 102(1) of the Act, relating to the Special Business to be transacted at the Meeting is enclosed herewith.
3. Generally, a member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on his / her behalf at the Meeting and a proxy need not be a member of the Company. Since this EGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of the members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the EGM and hence the Proxy Form and Attendance Slip are not annexed hereto.
4. Since the Meeting will be held through VC / OAVM, the route map of the venue of the Meeting is not annexed hereto.
5. Details of Directors seeking appointment and fixation of remuneration at this Meeting are provided in “**Annexure A**” to the Notice.
6. Corporate members are also required to send legible scanned certified true copy of the Board Resolution / Power of Attorney / Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to rashida.husain@asteria.co.in. Such authorisation should contain necessary authority in favour of its authorised representative(s) to attend the EGM.
7. Members seeking inspection / any information with regard to the documents referred to in the Notice or any matter to be placed at the Meeting, are requested to write to the Company before the commencement of the Meeting through email at rashida.husain@asteria.co.in. The same will be replied by the Company suitably. Additionally, copies of the relevant documents will be made available for inspection during the Meeting.

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8. Members attending the EGM through VC / OAVM shall be reckoned for the purpose of quorum under Section 103 of the Act.
9. The Meeting will be convened at short notice after obtaining consent of members as per the provisions of the Act, read with the Articles of Association of the Company in respect of which a format of the written consent is attached as **Annexure II**. The members may either give written consent in the format as attached or by way of an email confirmation at rashida.husain@asteria.co.in.
10. In the event a member has not yet registered his / her email address, the same may be done now by emailing the Company at the designated email address of the Company at rashida.husain@asteria.co.in.
11. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.

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STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

Item No. 1

The Board of Directors and the Members of the Company at their respective meetings held on December 12, 2019 and July 28, 2020, had appointed Mr. Neel Kushal Mehta as Whole-time Director of the Company for a period of 5 (five) years with effect from December 12, 2019 upto December 11, 2024, with remuneration payable for a period of three (3) years i.e. upto December 11, 2022.

As per the provisions of the Companies Act, 2013 (“**the Act**”) read with Schedule V of the Act, in the event of no profit or inadequate profit, the Company may pay remuneration to the managerial personnel as per the limits specified under Schedule V to the Act.

Accordingly, the Board of Directors at its meeting held on October 13, 2022, has approved payment of remuneration to Mr. Neel Kushal Mehta for the residuary period commencing from December 12, 2022 upto December 11, 2024, subject to the approval of members.

Broad particulars of the remuneration payable to Mr. Neel Kushal Mehta as Whole-time Director of the Company are as under:

(a) Salary, Perquisites and Allowances per annum:

Mr. Neel Kushal Mehta shall be paid remuneration not exceeding Rs. 75,00,000 p.a., subject to the provisions of the Companies Act, 2013, which shall include salary, perquisites and allowances. The perquisites and allowances shall be evaluated, wherever applicable, as per the provisions of the Income Tax Act, 1961 or any rules thereunder or any statutory modification(s) or re-enactment thereof; in the absence of any such rules, perquisites and allowances shall be evaluated at actual cost.

Mr. Neel Kushal Mehta shall also be entitled to annual increment including remuneration by way of incentives / bonus / performance linked incentive, as may be determined by the Board / Nomination and Remuneration Committee of the Board during his tenure and this shall be in addition to remuneration as stated above.

(b) Contribution to provident fund, superannuation or annuity fund, gratuity etc.:

The Company’s contribution to provident fund, superannuation or annuity fund,

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gratuity payable and encashment of leave, as per the rules of the Company, shall be included in the remuneration under (a) above.

The proposed remuneration is commensurate with his professional qualification, relevant industry experience, size of the Company and the current remuneration standards for such senior executive positions in the industry.

Details of Mr. Neel Kushal Mehta is provided in the “**Annexure A**” to the Notice, pursuant to the provisions of the Secretarial Standard on General Meetings (SS-2), issued by the Institute of Company Secretaries of India.

Mr. Neel Kushal Mehta and his relatives are interested in the resolution relating to approval of payment of remuneration to him. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 1 of the Notice.

The Board commends the Special Resolution set out at Item No. 1 of the Notice for approval by the members.

The Statement containing additional information as required under Schedule V to the Act:

I. General Information:

1. Nature of industry:

The Company is engaged in the business of development of drone-based solutions to provide actionable intelligence from aerial data.

2. Date or expected date of commencement of commercial production:

The Company commenced its commercial production with effect from June 15, 2015.

3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:

Not applicable, since the Company was incorporated on June 06, 2011.

4. Financial performance based on given indicators:

(Rs. In Lakhs)

Particulars	2021-22	2020-21
Revenue from Operations	1,870.47	799.31

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Particulars	2021-22	2020-21
Add: Other Income	19.89	37.29
Total Revenue	1,890.36	836.60
Less: Expenses	2,339.62	1,654.58
Profit/ (Loss) Before Tax	(449.26)	(817.98)
Tax Expenses (Deferred Tax Credit)	-	-
Profit/ (Loss) After Tax	(449.26)	(817.98)

5. Foreign Investments or Collaborations, if any:

Nil

II. Information about the appointee:

1. Background Details:

Mr. Neel Kushal Mehta is a Whole-time Director and Co-founder of Asteria Aerospace Limited, that indigenously designs, develops and manufactures remotely piloted Aerial Systems for government and industrial applications.

Mr. Neel Kushal Mehta has a bachelor's degree in Aerospace Engineering from Purdue University and a master's degree in Aerospace Engineering from Georgia Tech with a focus on Flight Dynamics & Controls. Mr. Neel Kushal Mehta is responsible for product development, focusing on the research of new technologies for making innovative products. He also pursues and develops opportunities to collaborate with external technology partners.

2. Past remuneration

Rs. 75,00,000 in the financial year 2021-22.

3. Recognition or awards

Nil

4. Job profile and his suitability

As a Whole-time Director, Mr. Neel Kushal Mehta is entrusted with technical affairs of the Company. He is also required to perform such duties and exercise such powers as have been stated from time to time or conferred upon him by the Board.

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5. Proposed Remuneration and other terms and conditions of Appointment

Details of proposed remuneration is provided in Item no. 1 of the Statement pursuant to Section 102(1) of the Companies Act, 2013, annexed to the Notice of this Meeting.

6. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin)

There are no set standards for remuneration in the industry. The executive remuneration in the industry has been increasing significantly in last few years. Having regard to the type of industry, trends in industry, the responsibilities, academic background and capabilities, the Company believes that the remuneration proposed to be paid to Mr. Neel Kushal Mehta is appropriate.

Considering his rich experience, competence and the growth and development of the Company under his leadership, the terms of his remuneration are considered fair and reasonable.

7. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel or other director, if any.

Mr. Neel Kushal Mehta does not have any pecuniary relationship with the Company other than to the extent of his shareholding in the Company and the remuneration being paid to him. There are no managerial personnel or other Directors related to Mr. Neel Kushal Mehta, in the Company.

III. Other Information:

1. Reasons of loss or inadequate profits

Due to higher operational cost.

2. Steps taken or proposed to be taken for improvement

The Company continues to improve its operating efficiencies and has taken several steps and measures to reduce cost of production and achieve higher productivity while maintaining the superior quality standards of the end products.

3. Expected increase in productivity and profits in measurable terms

The Company is committed to build the business operations within budget, it is believed that financial position of the Company will increase in the coming years.

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Item Nos. 2 & 3:

Mr. Shobhan Madhukant Thakore (DIN: 00031788) and Mr. Dhirendra Harilal Shah (DIN: 00004616) were appointed as Additional Directors designated as Independent Directors by the Board on January 16, 2023. They hold office as additional directors upto the date of ensuing Annual General Meeting in terms of Section 161(1) of the Companies Act (“**the Act**”).

The above additional directors have confirmed that they are not disqualified from being appointed as directors in terms of Section 164 of the Act and have given their consent to act as directors.

The Company has received declarations from Mr. Shobhan Madhukant Thakore and Mr. Dhirendra Harilal Shah that they meet the criteria of independence as prescribed under Section 149(6) of the Act.

In the opinion of the Board, Mr. Shobhan Madhukant Thakore and Mr. Dhirendra Harilal Shah, fulfil the conditions for appointment as Independent Directors, as specified in the Act. They are independent of the management and possesses appropriate skills, experience and knowledge.

Copies of the letters of appointment setting out the terms and conditions of appointment of the Independent Directors are available for inspection by the members in terms of Note 7 of the Notes in the accompanying Notice.

Details of the above directors pursuant to the provisions of the Secretarial Standard on General Meetings (SS-2), issued by the Institute of Company Secretaries of India, are provided in the “**Annexure A**” to the Notice.

This statement may also be regarded as an appropriate disclosure under the Act.

Each of the above-mentioned additional directors and their relatives are interested in the resolution relating to their respective appointment. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item Nos. 2 & 3.

The Board commends the Ordinary Resolutions set out at Item Nos. 2 & 3 of the Notice for approval by the members.

Item No. 4:

As per the above provisions of Section 188 of the Act read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, any contract or arrangement with the related party with respect to appointment to any office or place of profit in the Company, its subsidiary company or the associate company, if any, and

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where the remuneration payable to such related party is exceeding two and a half lakh rupees per month, shall require approval of the Members.

It is proposed to appoint Mr. Vinayak Vartak, father of Mr. Nihar Vinayak Vartak, Whole-time Director of the Company, as a consultant to the Company. The proposed related party transaction is in the ordinary course of business of the Company and on an arm's length basis and as such is exempt from the provisions of Section 188 of the Companies Act, 2013 ("**the Act**") and the rules made thereunder. However, as a matter of abundant caution, approval of members under the said Section 188 of the Act and rules framed thereunder is being sought.

In view of the above, on the recommendation of the Audit Committee, the Board of Directors at their meeting held on January 18, 2023, has subject to the approval of the Members, approved the related party transaction with Mr. Vinayak Vartak, father of Mr. Nihar Vinayak Vartak, Whole-time director of the Company, by appointing Mr. Vinayak Vartak, as a consultant to the Company.

Mr. Vinayak Vartak is, inter alia, engaged in providing advisory services for business strategy and planning for sales and market development for commercial drone manufacturing industry and has represented to the Company that he possesses the requisite skill, knowledge, experience, expertise and financial strength to provide the services.

The details as required in terms of Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 are as under:

Name of the related party.	Mr. Vinayak Vartak
Name of the director or key managerial personnel who is related, if any.	Mr. Nihar Vinayak Vartak, Whole-time Director of the Company
Nature of relationship.	Father of Mr. Nihar Vinayak Vartak, Whole-time Director.
Nature, material terms, monetary value and particulars of the contract or arrangements.	Mr. Vinayak Vartak is proposed to be appointed as Consultant to the Company for a period of one (1) year. The gross consultancy fees proposed to be paid to Mr. Vinayak Vartak is Rs. 50,00,000 (Rupees fifty lakhs only) per annum, excluding applicable taxes, payable on monthly basis.
Any other information relevant or important for the members to take a decision on the proposed resolution.	None

The Board commends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the Members.

Save and except Mr. Nihar Vinayak Vartak, Whole-time Director of the Company and

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his relatives, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution, set out at Item No. 4 of the Notice.

By Order of the Board of Directors

Rashida Wagh
Company Secretary

Date: February 28, 2023

Place: Bengaluru

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Annexure A to the Notice dated February 28, 2023.

Details of Directors seeking appointment and fixation of remuneration at this Meeting:

Mr. Neel Kushal Mehta	
DIN: 00154919	
Age	38 years
Qualifications	Bachelor's degree in Aerospace Engineering from Purdue University and Master's degree in Aerospace Engineering from Georgia Tech with a focus on Flight Dynamics & Controls.
Experience (including expertise in specific functional area) / Brief Resume	Detailed profile is annexed herewith.
Terms and Conditions of Re-appointment	Whole-time Director, liable to retire by rotation
Remuneration last drawn (including sitting fees, if any)	Rs. 75,00,000
Remuneration proposed to be paid	As per Item no. 1 of the Statement pursuant to Section 102(1) of the Companies Act, 2013, annexed to the Notice convening this Meeting.
Date of first appointment on the Board	June 06, 2011
Shareholding in the Company as on December 31, 2022	149,912 Equity Shares
Relationship with other Directors / Key Managerial Personnel	Not related to any other Director / Key Managerial Personnel
Number of meetings of the Board attended during the financial year (2022-23)	4
Directorships of other Boards as on December 31, 2022	Nil
Membership / Chairmanship of Committees of other Boards as on December 31, 2022	Nil

Mr. Shobhan Madhukant Thakore	
DIN: 00031788	
Age	75 years
Qualifications	B.A. (Politics) and Bachelor of Law from the Bombay University.
Experience (including expertise in specific functional area) / Brief Resume	Detailed profile is annexed herewith.
Terms and Conditions of Appointment	As per resolution at Item No. 2 of the Notice convening this Meeting read with

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	Statement pursuant to Section 102(1) of the Companies Act, 2013, annexed to the Notice convening this Meeting, Mr. Shobhan Madhukant Thakore is proposed to be appointed as an Independent Director.
Remuneration last drawn (including sitting fees, if any)	Nil
Remuneration proposed to be paid	Sitting fees for attending meetings of the Board and Committees thereof.
Date of first appointment on the Board	January 16, 2023
Shareholding in the Company as on December 31, 2022	Nil
Relationship with other Directors / Key Managerial Personnel	None
Number of meetings of the Board attended during the year (2022-23)	1
Directorships of other Boards as on December 31, 2022	<ul style="list-style-type: none"> • Prism Johnson Limited • Sharda Cropchem Limited • Alkyl Amines Chemicals Limited • Uni Deritend Limited • Raheja QBE General Insurance Company Limited • Jio Haptik Technologies Limited
Membership / Chairmanship of Committees of other Boards as on December 31, 2022	<p>Prism Johnson Limited</p> <ul style="list-style-type: none"> • Audit Committee – Member <p>Sharda Cropchem Limited</p> <ul style="list-style-type: none"> • Stakeholder Relationship Committee – Member <p>Alkyl Amines Chemicals Limited</p> <ul style="list-style-type: none"> • Audit Committee – Member • Stakeholder Relationship Committee – Chairman • Nomination and Remuneration Committee – Member <p>Uni Deritend Limited</p> <ul style="list-style-type: none"> • Audit Committee – Member <p>Raheja QBE General Insurance Company Limited</p> <ul style="list-style-type: none"> • Audit Committee – Member • Nomination and Remuneration Committee – Member <p>Jio Haptik Technologies Limited</p> <ul style="list-style-type: none"> • Audit Committee – Member

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	<ul style="list-style-type: none"> • Nomination and Remuneration Committee – Member
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Mr. Dharendra Harilal Shah	
DIN: 00004616	
Age	76 Years
Qualifications	Chartered Accountant
Experience (including expertise in specific functional area) / Brief Resume	Detailed profile is annexed herewith.
Terms and Conditions of appointment	As per the resolution at Item No. 3 of the Notice convening this Meeting read with Statement pursuant to Section 102(1) of the Companies Act, 2013, annexed to the Notice convening this Meeting, Mr. Dharendra Harilal Shah is proposed to be appointed as an Independent Director.
Remuneration last drawn (including sitting fees, if any)	Nil
Remuneration proposed to be paid	Sitting fees for attending meetings of the Board and Committees thereof.
Date of first appointment on the Board	January 16, 2023
Shareholding in the Company as on December 31, 2022	Nil
Relationship with other Directors / Key Managerial Personnel	None
Number of meetings of the Board attended during the financial year (2022-23)	1
Directorships of other Boards as on December 31, 2022	<ul style="list-style-type: none"> • Actoserba Active Wholesale Limited • Reliance Lifestyle Products Private Limited • Aaidea Solutions Limited • Dhyan Investments and Trading Company Private Limited • Reliance Strategic Business Ventures Limited • Urban Ladder Home Décor Solutions Limited • Grab A Grub Services Limited • Vitalic Health Limited • Addverb Technologies Limited
Membership / Chairmanship of Committees of other Boards as on December 31, 2022	Actoserba Active Wholesale Limited <ul style="list-style-type: none"> • Audit Committee – Member • Nomination and Remuneration Committee – Member

Asteria Aerospace Limited

(Formerly Asteria Aerospace Private Limited)

CIN: U74999KA2011PLC110878

Registered Office: 2nd and 3rd Floor, Tellus Spaces, Khata No. 58/2782/7, Yelahanka New Town, Bengaluru, Karnataka 560064, India

Email: info@asteria.co.in || **Tel:** +91 80 29902344 || **Website:** www.asteria.co.in

	<p>Reliance Lifestyle Products Private Limited</p> <ul style="list-style-type: none">• Audit Committee – Member• Nomination and Remuneration Committee – Member <p>Aaidea Solutions Limited</p> <ul style="list-style-type: none">• Audit Committee – Member• Nomination and Remuneration Committee – Member <p>Reliance Strategic Business Ventures Limited</p> <ul style="list-style-type: none">• Audit Committee – Member• Nomination and Remuneration Committee – Member• Corporate Social Responsibility – Member <p>Urban Ladder Home Décor Solutions Limited</p> <ul style="list-style-type: none">• Audit Committee – Member• Nomination and Remuneration Committee – Member• Corporate Social Responsibility – Member <p>Grab A Grub Services Limited</p> <ul style="list-style-type: none">• Audit Committee – Member• Nomination and Remuneration Committee – Member <p>Vitalic Health Limited</p> <ul style="list-style-type: none">• Audit Committee – Member• Nomination and Remuneration Committee – Member• Corporate Social Responsibility – Member <p>Addverb Technologies Limited</p> <ul style="list-style-type: none">• Audit Committee – Chairman• Nomination and Remuneration Committee – Chairman• Corporate Social Responsibility – Member
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Profile of Directors:

Mr. Neel Kushal Mehta

Mr. Neel Kushal Mehta (DIN: 00154919) is a Whole-time Director and Co-founder of Asteria Aerospace Limited, that indigenously designs, develops and manufactures remotely piloted Aerial Systems for government and industrial applications.

Mr. Neel Kushal Mehta has a bachelor's degree in Aerospace Engineering from Purdue University, and a master's degree in Aerospace Engineering from Georgia Tech with a focus on Flight Dynamics & Controls. Mr. Neel Kushal Mehta has previously worked at Rockwell Collins Inc. in the U.S. where he was involved in the design and development of autopilot systems and other flight control systems for commercial aircraft. At Asteria, Mr. Neel Kushal Mehta is responsible for product development, focusing on the research of new technologies for making innovative products. He also pursues and develops opportunities to collaborate with external technology partners.

Mr. Shobhan Madhukant Thakore

Mr. Shobhan Madhukant Thakore (DIN: 00031788) is a Solicitor of High Court, Bombay and Supreme Court of England and Wales. Mr. Thakore is an advisor to several leading Indian Companies on corporate law matters and securities related legislations. He has also acted on behalf of leading investment banks and issuers for Indian IPO offerings and several international equity and equity linked debt issuances by Indian corporates. He has also advised on the establishment and operations of various India dedicated equity funds and domestic mutual funds. Being a solicitor for over 40 years, he has instructed leading Indian Counsel before various courts and forums including High Courts across India as well as the Supreme Court of India in various matters involving indirect tax, commercial and corporate law. He was a partner of Bhaishanker Kanga & Girdharlal, Advocates & Solicitors for more than 30 Years, until March 31, 2004 when he became a partner of AZB & Partners, until December 31, 2006. From January 01, 2007 he along with Mr. Suresh Talwar (ex-partner of Crawford Bayley & Company) founded Talwar Thakore & Associates and is currently a Senior Consultant at the firm.

Mr. Dhirendra Harilal Shah

Mr. Dhirendra Harilal Shah (DIN: 00004616) is a Chartered Accountant with distinguished academic career. His qualification also includes CAIIB and Diploma in Tax Management. His experience with Banking and Corporate sector span around 4 decades in varied fields of activities like Banking, Finance, Investments, Taxation, Flotation of Mutual Fund and Management of Financial Resource etc, within the country and wide exposure in Foreign Exchange and Money Market outside India. At present, he is running his family business of Investments and Financial Planning Services.

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Annexure I

Members are requested to note the following in accordance with the MCA circulars:

1. Members would have received an email from the Company to participate in the Meeting through video-conference on your email address registered with the Company.
2. The Meeting through video-conference would be conducted through “Microsoft Teams” which enables two-way audio and video conference. Members are requested to join the Meeting using the following link:

[Click here to join the meeting](#)

Detailed instructions on installing Microsoft Teams are attached as **Annexure III**.

3. The link to join the Meeting shall be active from 15 (fifteen) minutes prior to the time of the Meeting.
4. E-mail address of the Company Secretary of the Company, Ms. Rashida Wagh i.e. rashida.husain@asteria.co.in is designated for correspondences and all other purposes related to the Meeting.
5. For any assistance (including with technology) before or during the Meeting, members may contact the Company Secretary, Ms. Rashida Wagh on +91-9028232730.

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Annexure II

THE COMPANIES ACT, 2013
Consent by Shareholder for shorter notice
[Pursuant to proviso to Section 101(1) of the Companies Act, 2013]

To,
The Board of Directors
Asteria Aerospace Limited
2nd and 3rd Floor, Tellus Spaces,
Khata No. 58/2782/7, Yelahanka New Town,
Bengaluru, Karnataka 560064, India

I / We, [-], resident of / having our registered office at [-], holding [-] equity shares of Rs. 1 each representing ___ % of shares in the Company in our own name, hereby give consent, pursuant to Section 101 and other applicable provisions, if any, of the Companies Act, 2013, to hold the extraordinary general meeting of the Company at short notice on [●day], [●], 2023 through video-conference.

Signature:

Name:

Dated:

Asteria Aerospace Limited
(Formerly Asteria Aerospace Private Limited)

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Annexure III

1. In case you already have Microsoft Teams installed on your Laptop / Computer / iPad / Mobile Phone, click on “Join Microsoft Teams Meeting” option from the email. You will connect to the meeting.
2. In case you do not have Microsoft Teams installed on your Laptop / Computer / iPad / Mobile Phone, please follow the below given procedure.

Option 1

For participating through **Windows / Apple powered Laptops / Computer devices:**

Open the email invitation using **Google Chrome** browser.



Simply click on “**Join Microsoft Teams Meeting**” option from the email invitation / your calendar events.



A new Browser window would open. Select “**Join on the web instead**”. Once you reach to the “**Enter Name**” prompt, enter your name and click “**Join as a Guest**”.



You will enter the Meeting. Make sure you start your camera and the microphone may be kept on “Mute” when not speaking.

Option 2

For installing Microsoft Teams on your **iPad / apple devices / Android devices:**

Click on “**Join Microsoft Teams Meeting**” from the email invitation/calendar events.



System will prompt you to download Microsoft Teams.



Download and Install Microsoft teams. Please do not try to login.



Once installed, click on invitation once again on “**Join Microsoft Teams Meeting**” from the email invitation/calendar events.



You will be prompted to Microsoft Teams application.



Click on “**Join as a Guest**” option.



Type your Name and once again click on “**Join as a Guest.**”



You will enter the Meeting. Make sure you start your camera and the microphone may be kept on “Mute” when not speaking.