

Asteria Aerospace Private Limited

CIN: U74999KA2011PTC110878

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

Email: info@asteria.co.in || Tel: +91 80 40955058 || Website: www.asteria.co.in

Notice

Notice is hereby given that an Extraordinary General Meeting of the Members of AsteriaAerospace Private Limited will be held at short notice on **Thursday, July 15, 2021 at 05:00 p.m.** through Video Conferencing (“VC”) / Other Audio- Visual Means (“OAVM”) to transact the following **special business**:

1. To approve conversion of the status of the Company from private company to public 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 pursuant to the provisions of Sections 13, 14 and 18 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) the Company be converted into a Public Company and the name of the Company be and is hereby changed from ‘Asteria Aerospace Private Limited’ to ‘Asteria Aerospace Limited’ and accordingly the name ‘Asteria Aerospace Private Limited’ wherever it appears in the Memorandum and Articles of Association of the Company be substituted with the name ‘Asteria Aerospace Limited’;

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

2. To adopt new set of Articles of Association 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 pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including statutory modification(s) or re-enactment thereof, for the time being in force), the regulations contained in the restated articles of association submitted to this meeting be and are hereby approved and adopted as the Articles of Association of the Company in substitution of and to the entire exclusion of the regulations contained in the existing Articles of Association of the Company;

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

3. To consider and approve the borrowing limits 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 supersession of the earlier resolution passed at the Extraordinary General Meeting held on December 17, 2020 and pursuant to Section 180(1)(c) 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) and any other applicable laws and provisions of Articles of Association of the Company, consent of the Company be and is hereby accorded to the Board of Directors of the

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Company or Committee thereof (the "**Board**") to borrow such sum of moneys, from time to time, at its discretion, with or without security, and upon such terms and conditions as the Board or Committee thereof may think fit, for the purpose of business of the Company, such that the moneys to be borrowed together with the moneys already borrowed by the Company and remaining outstanding at any point of time shall not exceed a sum of Rs. 100,10,00,000 (Rupees hundred crore and ten lakh only);

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

4. To approve issue of 65019 - 0.0001% Unsecured Optionally Fully Convertible Debentures on rights basis to the existing equity shareholders 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 pursuant to the provisions of Sections 62(3), 71(1) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014, (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to the provisions of the Articles of Association of the Company, approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company to offer, issue and allot upto 65,019 (Sixty five thousand and nineteen), 0.0001% Coupon, Unsecured Optionally Fully Convertible Debentures of face value of Rs. 10,000 (Rupees ten thousand only) each, for cash, at par, aggregating to Rs. 65,01,90,000 (Rupees sixty five crore one lakh and ninety thousand only), in one or more tranche(s), to the existing holders of equity shares of the Company on rights basis;

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."

By Order of the Board of Directors

Rashida Wagh
Company Secretary

Date: July 15, 2021

Place: Bengaluru

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Notes:

1. In view of the present Covid -19 pandemic, the Ministry of Corporate Affairs (“MCA”), has vide its circulars dated April 08, 2020, April 13, 2020, June 15, 2020, September 28, 2020, December 31, 2020 and June 23, 2021 (collectively referred to as “MCA Circulars”), permitted the holding of Extraordinary General Meeting through VC or OAVM, without the physical presence of the members at a common venue. The deemed venue for the Extraordinary General Meeting (“Meeting”) shall be the Registered Office of the Company. In compliance with the Companies Act, 2013 and MCA Circulars, the Meeting of the Company is being convened and conducted through VC 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 1**.
2. Pursuant to the provisions of the Companies Act, 2013, in ordinary times, 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. However, since this Meeting is being held through VC 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 Meeting and proxies are not permitted to attend and/or vote at this Meeting. Hence, the Proxy Form is not annexed hereto.
3. Corporate members intending to authorise their representative(s) to attend the Meeting are requested to send to the Company vide an email at rashida.husain@asteria.co.in, a certified true copy of the relevant Board Resolution authorizing their representative(s) to attend and vote on their behalf at the Meeting before the commencement of the Meeting.
4. Members / Representatives attending the Meeting through VC would be considered for the purpose of quorum under Section 103 of the Companies Act, 2013 and accordingly there is no requirement of attendance slip for the Meeting and hence not annexed hereto.
5. Since the Meeting will be held through VC, the route map of the venue of the Meeting is not required to be annexed hereto.
6. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the special business to be transacted at the Meeting is enclosed herewith.
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.
8. The Meeting will be convened at short notice after obtaining consent of members as per the provisions of the Companies Act, 2013, read with the articles of association of the Company in respect of which a format of the written consent is attached as **Annexure 3**. 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.
9. 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.

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

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

Item No. 1 and 2

Considering the overall business objectives and future plans of the Company, it is proposed to convert the Company from private company to public company and to change the name from 'Asteria Aerospace Private Limited' to 'Asteria Aerospace Limited'. Consequently, the name of the Company wherever appearing in Memorandum and Articles of Association would be substituted with "Asteria Aerospace Limited".

The Company is required to comply with formalities set out in section 13, 14 and 18 of the Act read with Companies (Incorporation) Rules, 2014. Further, in view of proposed change in the status of the Company from private company to public company, it is proposed to adopt new set of regulations incorporating various provisions applicable to public company and various provisions applicable under the Act in substitution and entire exclusion of existing regulations contained in Articles of Association of the Company.

The new set of regulations contained in Articles of Association are available for inspection at Registered Office of the Company during business hours upto the date of Extra Ordinary General Meeting.

None of the Directors / Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested, financially or otherwise, in the Special Resolutions set out at Item Nos. 1 and 2 of the Notice.

The Board commends the Special Resolutions set out at Item Nos. 1 and 2 of the Notice for approval by the members.

Item No. 3

As per the provisions of Section 180(1)(c) of the Act, the Board of Directors shall not, except with the consent of the members of the Company by way of Special Resolution, borrow monies in excess of the aggregate of paid-up share capital, free reserves and securities premium account of the Company.

The Company had obtained approval of members of the Company for the borrowing of funds upto a sum not exceeding Rs. 50,00,00,000 (Rupees fifty crore only) outstanding at any point of time, at the members meeting held on December 17, 2021.

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The Company may be required to resort to further borrowing considering the business requirements of the Company. Accordingly, it is proposed to obtain approval of the members of the Company for borrowing an amount upto a sum not exceeding Rs. 100,10,00,000 (Rupees hundred crore and ten lakh only) outstanding at any point of time.

The Board commends the Special Resolution set out at Item No. 3 of the Notice for approval by the Members.

None of the 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. 3 of the Notice.

Item No. 4

The Board of Directors of the Company at its meeting held on July 15, 2021 has, subject to approval of the Members of the Company, approved the offer, issue and allotment of 65, 019 (Sixty five thousand and nineteen), 0.0001% Coupon, Unsecured Optionally Fully Convertible Debentures of face value of Rs. 10,000 each (“OFCD”), for cash at par, aggregating to Rs. 65,01,90,000 (Rupees sixty five crore one lakh and ninety thousand only), in one or more tranche(s) or series, from time to time, to the holders of equity shares of the Company on Rights Basis.

Section 71 of the Companies Act, 2013 *inter alia*, requires a Company to obtain approval of the Members, by way of a Special Resolution. Accordingly, the approval of the Members is being sought, by way of a Special Resolution, to offer and issue, in one or more tranche(s) or series, from time to time, OFCD on Rights Basis. The OFCD would be issued on the following terms:

Face Value	Each OFCD shall have a face value of Rs. 10,000
Issue Price	Each OFCD shall have an issue price of Rs. 10,000
Interest	Each OFCD shall carry on a cumulative basis 0.0001% per annum. The same shall be payable on the OFCD which shall accrue and be payable on maturity/redemption.
Option for Conversion	<p>The Company shall have an option for conversion at any time after allotment of the OFCD by giving one month notice to the OFCD holder, into such equal number of Equity Shares/such securities, based on the conversion Ratio of 1:20 which is subject to applicable and prevalent laws for 'Ratio' at time of conversion.</p> <p>Conversion Ratio: Number of Equity Shares/such securities issued upon conversion of 1 (one) OFCD = Face Value of 1 OFCD / Fair Market Value (“FMV”) of 1 Equity Share/such securities at the time of conversion.</p>

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Tenure / Redemption	<p>The tenure of each OFCD shall be 10 (ten) years from the date of its allotment.</p> <p>The OFCD may be redeemed at any time earlier than 10 years (at any date after expiry of 30 days from the date of allotment of the OFCD) at the option of the Company.</p> <p>The OFCD shall be redeemable at par with the interest.</p>
Transfer	<p>The OFCD shall be transferrable, subject to the provisions of the Act, the Memorandum, Articles, and any other statutory provisions, rules, directions as may be applicable to the Company, transferor and transferee concerned, as per applicable Law.</p>
Listing/Trading	<p>These OFCD will not be listed / traded in any stock exchange in India</p>
Renunciation	<p>Equity Shareholders shall be entitled to renounce OFCD offered to them in full or in part, in favour of any other person or persons.</p>
Security	<p>Since the OFCD are unsecured, no security shall be created.</p>
Application for additional OFCD	<p>Equity shareholders will be allowed to apply for additional OFCD.</p>
Disposal of un-subscribed portion	<p>Board to decide at its discretion.</p>
Ranking of equity shares on conversion	<p>The equity shares arising out of conversion of the OFCD will rank <i>pari passu</i> in all respects with the then outstanding equity shares of the Company on the date of such conversion, except for dividend, if declared, shall be paid on pro-rata basis from the date of allotment of such equity shares.</p>
Conditions attached to OFCD	<p>The OFCD shall;</p> <ol style="list-style-type: none">Not carry any rights as to voting and dividend.Not confer any right on the holders thereof to participate in any issue of bonus shares or shares issued by way of capitalization of shares.Not confer any rights upon holders thereof to participate in any offer or invitation by way of rights or otherwise to subscribe for additional shares in the Company.

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

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Save and except Mr. Neel Kushal Mehta, Whole-time Director, who holds 66,530 equity shares and Mr. Nihar Vinayak Vartak, Whole-time Director, who holds 54,222 equity shares, none of the Directors of the Company / Key Managerial Personnel / 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: July 15, 2021

Place: Bengaluru

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Annexure 1

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

1. The Meeting through video-conference would be conducted through “JioMeet” which enables two-way audio and video conference. Members are requested to join the Meeting using the following link:

<https://jiomeetpro.jio.com/shortener?meetingId=5632447704&pwd=Ve9sc>

or enter below Meeting ID to join meeting by entering the Password.

Meeting ID: 563 244 7704

Password: Ve9sc

Detailed instructions on installing Jio Meet is attached as **Annexure 2**.

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

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Annexure 2

1. Members would have received an email from the Ms. Rashida Wagh, Company Secretary, of the Company to participate in the Meeting through video-conference on your email address registered with the Company.
2. In case you already have JioMeet installed on your Laptop / Computer / iPad / Mobile Phone, click on meeting link. You will connect to the meeting. Alternatively, you may open JioMeet, click on “Join a Meeting” option on JioMeet. Mention meeting code (10 digit numerical number) & meeting password (5 digit alphanumerical – case sensitive)
3. In case you do not have JioMeet installed on your Laptop / Computer / iPad / Mobile Phone, please follow the below given procedure.

Option 1

For installing JioMeet App on your **iPad / apple devices / Android devices**:

Click on meeting link from the email invitation/calendar events



System will prompt you to download JioMeet App from respective Appstore / Playstore



Download and Install JioMeet. You may signup using your Indian Mobile number for OTP based login or Email address & then sign in. Signup is optional. You may also join the meeting without login



Once installed, click on invitation once again on meeting link from the email invitation/calendar events You will be prompted to start JioMeet App.



State your name & mention meeting code (10-digit numerical number) & meeting password (5 digit alphanumerical – case sensitive)



Click on “**Join meeting**” option



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

Option 2

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

Open the <https://jiomeet.jio.com> using **Google Chrome** browser



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Simply click on “**Join a Meeting**” option from the website top panel.



A new Browser window would open. Mention meeting code (10 digit numerical number) & meeting password (5 digit alphanumerical – case sensitive)



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

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Annexure 3

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 Private Limited,
2nd and 3rd Floor, Tellus Spaces,
Khata No. 58/2782/7, Yelahanka New Town,
Bengaluru 560064, Karnataka.

I/We, [-], having our registered office/residence at [-], holding [-] equity shares of Rs. 1 each representing [-%] in the Company in my/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,....., 2021 through video-conference or Other Audio Visual Means.

Signature:

Name:

Dated: