

## Notice

Notice is hereby given that an Extraordinary General Meeting of the Members of Asteria Aerospace Private Limited will be held at short notice (on receipt of consent from members) on **Thursday, December 17, 2020 at 10:00 p.m.** through Video Conferencing (“VC”) / Other Audio- Visual Means (“OAVM”) to transact the following **special business**:

1. To 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** pursuant to Section 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder and the Articles of Association of the Company, the Board of Directors, be and is hereby authorized to borrow any sum or sums of money from time to time, at its discretion, for the purpose of the business of the Company, upto a sum not exceeding Rs. 50,00,00,000 (Rupees fifty crore only) outstanding at any point of time;

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to arrange or fix the terms and conditions of all such moneys to be borrowed from time to time as to interest, repayment, security or otherwise as it may think fit and 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;

**RESOLVED FURTHER THAT** a copy of the above resolution, certified to be true by any Director of the Company, be forwarded to the persons / authorities concerned for necessary action.”

2. To approve issue of 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, 71 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(s) 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 and issue upto 14,987, 0.0001% (Zero point Zero Zero Zero One Percent) Coupon, Unsecured Optionally Fully Convertible Debentures of face value of Rs. 10,000 each, for cash at par, aggregating to Rs. 14,98,70,000 (Rupees fourteen crore ninety eight lakh seventy 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, on the terms and conditions as set out in the explanatory statement of the Notice for convening this meeting;

**RESOLVED FURTHER THAT** the Board 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;

**RESOLVED FURTHER THAT** a copy of the above resolution, certified to be true by any Director of the Company, be forwarded to the persons / authorities concerned for necessary action.”

By **Order of the Board of Directors**

**Nihar Vartak**  
**Whole-time Director**  
**DIN: 03501645**

**Date:** December 17, 2020

**Place:** Bengaluru

Registered Office:  
2<sup>nd</sup> & 3<sup>rd</sup> Floor, Tellus Spaces,  
Khata No. 58/2782/7, Yelahanka New Town,  
Bengaluru, Karnataka 560064, India  
CIN: U74999KA2011PTC110878  
Email: [info@asteria.co.in](mailto:info@asteria.co.in)  
Tel: +91 80 40955058  
Website: [www.asteria.co.in](http://www.asteria.co.in)

**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 and June 152020 (collectively referred to as “MCA Circulars”), permitted the holding of Extra-Ordinary General Meeting (“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, provisions of the Companies Act, 2013 (the “Act”), the meeting of the Company is being held through VC / OAVM. The deemed venue for the Meeting shall be the Registered Office of the Company. ,
2. Generally, a member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. Since this Meeting is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the Meeting and hence the Proxy Form and Attendance Slip are not annexed hereto.
3. A Statement pursuant to Section 102(1) of the Act relating to the Special Business to be transacted at the Meeting is 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. Corporate members intending to authorise their representative(s) to attend the Meeting are requested to send to the Company vide an email at [info@asteria.co.in](mailto:info@asteria.co.in), a certified true copy of the relevant Board Resolution authorizing together with the specimen signature(s) of the representative(s) authorised under the said Board Resolution to attend and vote on their behalf at the Meeting.
6. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, and the relevant documents referred to in the Notice will be available electronically for inspection by the members during the Meeting.
7. All documents referred to in the Notice will also be available electronically for inspection without any fee by the members from the date of circulation of this Notice up to the date of Meeting. Members seeking to inspect such documents can send an email at [info@asteria.co.in](mailto:info@asteria.co.in).

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 1. The members may either give written consent in the format as attached or by way of an email confirmation at [info@asteria.co.in](mailto:info@asteria.co.in).
9. 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.
10. Members attending the meeting through VC / OAVM shall be reckoned for the purpose of quorum under Section 103 of the Act.
11. Detailed instructions to attend, participate and vote at the Meeting through VC / OAVM is attached as "**Annexure 2**".

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

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

### Item No. 1

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 is still at a scaling up stage where the primary focus has been on growth. In order to augment long term resources of the Company, it is considered necessary to increase the limits for borrowing of funds to Rs. 50,00,00,000 (Rupees fifty crore only).

The Board commends the Special Resolution set out at Item No. 1 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. 1 of the Notice.

### Item No. 2

The Board of Directors of the Company at its meeting held on December 17, 2020 has, subject to approval of the Members of the Company, approved the offer and issue of 14,987, 0.0001% (Zero point Zero Zero Zero One Percent) Coupon, Unsecured Optionally Fully Convertible Debentures of face value of Rs. 10,000 each (“OFCD”), for cash at par, aggregating to Rs. 14,98,70,000 (Rupees fourteen crore ninety eight lakh seventy 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 / Dividend	Each OFCD shall carry on a cumulative basis 0.0001% per annum. The same shall be payable on the OFCD 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>
Tenure / Redemption	<p>The tenure of each OFCD shall be 10 (ten) years from the date of its issuance.</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	The OFCD shall be transferrable, subject to the provisions of the Act, the Investment Agreement, 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.
Listing/Trading	These OFCD will not be listed / traded in any stock exchange in India
Renunciation	Equity Shareholders shall be entitled to renounce OFCD offered to them in full or in part, in favour of any other person or persons.
Security	Since the OFCD are unsecured, no security shall be created
Application for additional OFCD	Equity shareholders will be allowed to apply for additional OFCD
Disposal of un-subscribed portion	Board to decide at its discretion
Ranking of equity shares on conversion	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.
Conditions attached to OFCD	<p>The OFCD shall;</p> <ol style="list-style-type: none"> <li>Not carry any rights as to voting and dividend.</li> <li>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.</li> <li>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.</li> </ol>

The Board commends the Special Resolution set out at Item No. 2 of the Notice for approval by the Members.

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 / their relatives are, in any way,

concerned or interested, financially or otherwise, in the proposed resolution, set out at Item No. 2 of the Notice.

By **Order of the Board of Directors**

**Nihar Vartak**  
**Whole-time Director**  
**DIN: 03501645**

**Date:** December 17, 2020

**Place:** Bengaluru

Registered Office:  
2nd & 3rd Floor, Tellus Spaces,  
Khata No. 58/2782/7, Yelahanka New Town,  
Bengaluru, Karnataka 560064, India  
CIN: U74999KA2011PTC110878  
Email: [info@asteria.co.in](mailto:info@asteria.co.in)  
Tel: +91 80 40955058  
Website: [www.asteria.co.in](http://www.asteria.co.in)

**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**  
2<sup>nd</sup> and 3<sup>rd</sup> 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. 10 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 \_\_\_\_\_, \_\_\_\_\_, 2020 at \_\_\_\_\_ through video-conference or Other Audio Visual Means.

Signature:  
Name:  
Dated:



## Annexure 2

1. Members would have received an email from Mr. Nihar Vinayak Vartak, Whole-time Director 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 alphanumeric – 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 / iPad / 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 alphanumeric – 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



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.