

Transcript of Twelfth Annual General Meeting of Asteria Aerospace Limited held on Wednesday, June 14, 2023 at 11:30 a.m. through Video Conferencing.

Ms. Rashida Wagh, Company Secretary:

Good Morning!

Dear Members, Directors, Auditor and others present at the meeting, I, Rashida Wagh, Company Secretary of the Company welcome all of you to the meeting.

This meeting is conducted through video conference from the registered office of the Company (the deemed venue of the meeting).

Mr. Neel Kushal Mehta, Mr. Nihar Vinayak Vartak, Mr. Kshitij Marwah, Mr. Dharendra Harilal Shah and Mr. Shobhan Madhukant Thakore, Directors are present in the Meeting.

Representative of the Statutory Auditor is also present.

In terms of provisions of the Articles of Association, the Directors are requested to elect one of the investor Director as the Chairman of the Meeting.

Mr. Neel Kushal Mehta:

I propose Mr. Nihar Vinayak Vartak as Chairman of the meeting.

Mr. Kshitij Marwah:

I propose Mr. Nihar Vinayak Vartak as Chairman of the meeting.

Mr. Shobhan Madhukant Thakore:

I propose Mr. Nihar Vinayak Vartak as Chairman of the meeting.

Mr. Dharendra Harilal Shah:

I propose Mr. Nihar Vinayak Vartak as Chairman of the meeting.

Mr. Nihar Vinayak Vartak, Chairman:

It is 11:30 A.M. and time to start the Annual General Meeting of Asteria Aerospace Limited.

I welcome all of you to the Twelfth Annual General Meeting of the Company.

The Ministry of Corporate Affairs (MCA), in compliance with various circulars, permitted holding of the Annual General Meeting ("Meeting") through Video Conference ("VC") / Other Audio Visual Means ("OAVM") without the physical presence of the Members at a common venue. Accordingly, the Meeting is being held through video-conference.

The Company has taken all feasible steps to ensure that the Members are provided an opportunity to participate in the Meeting and vote. The Company has provided adequate VC facility to the Members to participate in this Meeting and also vote.

Members / Representatives attending the meeting through VC would be considered for the purpose of quorum under Section 103 of the Companies Act, 2013.

Asteria Aerospace Limited

(Formerly Asteria Aerospace Private Limited)

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

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CIN: U74999KA2011PLC110878

Requisite quorum is present and therefore I call the Meeting to the order.

Authorization has been lodged with the Company for 6,02,337 equity shares representing 74.57 percent of the Company's equity share capital.

The Company Secretary has confirmed that the Company has not received any query from the Members on the designated email address mentioned in the Notice calling the Meeting.

The Register of Directors and Key Managerial Personnel and their shareholding, Register of Contracts or Arrangements in which Directors are interested and the Auditor's Report of the Company for the financial period ended March 31, 2023 and documents referred in the notice convening this Meeting are available and will remain accessible to the Members for electronic inspection, if they so desire, till the conclusion of the Meeting.

Dear Members,

Notice dated May 17, 2023 convening this Meeting along with a copy of the Annual Report for the year ended March 31, 2023 has already been circulated to the Members of the Company electronically, pursuant to the MCA Circulars.

With your permission, I shall take the same as read.

The Auditors' Report on the financial statement for the year ended March 31, 2023 does not contain any qualification, reservation, adverse remark or disclaimer. Accordingly, the Report is not required to be read out, as provided in the Companies Act, 2013.

I now move the resolution for item number 1 of the Notice:

ITEM NO. 1: Consideration and adoption of the audited financial statements of the Company for the financial year ended March 31, 2023 and the reports of the Board of Directors and Auditor thereon, by way of an ordinary resolution:

This item has to be transacted to ensure compliance with the provisions of Section 129(2) of the Companies Act, 2013.

May I request a shareholder to propose and another shareholder to second the same.

Sir, I, Jyoti Jain, member of the Company propose the resolution.

Sir, I, Neel Kushal Mehta, member of the Company second the resolution.

Mr. Nihar Vinayak Vartak, Chairman:

I request the Members to seek clarification, if any, pertaining to this item of business.
(None of the Members of the Company sought any clarification.)

Thereafter, Mr. Nihar Vinayak Vartak, Chairman read the resolution:

“RESOLVED THAT the audited financial statements of the Company for the financial year ended March 31, 2023 and the reports of the Board of Directors and Auditor thereon, as circulated to the members, be and are hereby considered and adopted.”

Now I put the resolution to vote.

“Those in favor of the motion please raise your hand.”

“Those against the motion please raise your hand.”

Since the resolution is approved unanimously, I declare the resolution passed unanimously.

I now move the resolution for Item Number 2 of the Notice.

ITEM NO. 2: Appointment of Mr. Neel Kushal Mehta, who retires by rotation, by way of an ordinary resolution:

This item has to be transacted to ensure compliance with the provisions of Section 152 of the Companies Act, 2013.

May I request a shareholder to propose and another shareholder to second the same.

Sir, I, Jyoti Jain, member of the Company propose the resolution.

Sir, I, Nihar Vinayak Vartak, member of the Company second the resolution.

Mr. Nihar Vinayak Vartak, Chairman:

I request the Members to seek clarification, if any, pertaining to this item of business.
(None of the Members of the Company sought any clarification.)

Thereafter, Nihar Vinayak Vartak, Chairman read the resolution:

“RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Neel Kushal Mehta (DIN: 00154919), who retires by rotation at this meeting be and is hereby appointed as a Director of the Company.”

Now I put the resolution to vote.

“Those in favor of the motion please raise your hand.”

“Those against the motion please raise your hand.”

Since the resolution is approved unanimously, I declare the resolution passed unanimously.

I announce that all the business set out in the Notice of this meeting had been considered and the meeting stands closed.

Thank you.

I, Jyoti Jain, propose a vote of thanks to the Chairman.

Thank you.

Mr. Nihar Vinayak Vartak, Chairman: Thank you Mr. Jyoti Jain.

The Meeting concluded at 11:40 A.M. IST.

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