

Transcript of Extraordinary General Meeting of Asteria Aerospace Private Limited held on Thursday, February 04, 2021 at 06:30 P.M. through Video Conferencing.

Ms. Rashida Wagh Husain, Company Secretary:

Good Evening!

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

Request, the Directors present to elect the Chairman for the meeting.

Mr. Neel Mehta:

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

Mr. Nihar Vartak, Chairman:

Good Evening!

It is 06:30 P.M. and time to start the Extraordinary General Meeting of Asteria Aerospace Private Limited.

I welcome all of you to the Extraordinary General Meeting of the Company.

Considering the present Covid -19 pandemic, the Ministry of Corporate Affairs, has vide its circular dated May 05, 2020 read with circulars dated April 08, 2020, April 13, 2020, June 15, 2020, September 28, 2020 and December 31, 2020, permitted the holding of the Extraordinary General Meeting through Video Conference/ Other Audit Visual Means 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 of the Company are provided an opportunity to participate in the Extraordinary General Meeting and also vote. The Company has provided adequate Video Conferencing facility to the members to participate in this Meeting and also vote.

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

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

The 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.

Authorization has been lodged with the Company for 602337 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 shareholders on the designated email address mentioned in the Notice calling the meeting.

I wish to introduce, for the benefit of the members, Directors on the Board of the Company:

Myself and Mr. Neel Kushal Mehta are the Directors on the Board.

Mr. Kshitij Marwah, Director of the Company is unable to attend the meeting due to his preoccupation.

Ms. Rashida Wagh Husain, Company Secretary and representative of the Statutory Auditor are also present at the Meeting.

Dear Shareholders,

Notice dated February 04, 2021 convening this Extraordinary General Meeting, has already been circulated to the Members of the Company through email, pursuant to the MCA Circulars. The Company has received consents from its shareholders for convening and holding this meeting at a shorter notice.

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

I now move the resolution for Item Number 1 of the Notice:

Item No. 1: Issuance of Unsecured Optionally Fully Convertible Debentures on Rights Basis to the Existing Equity Shareholders of the Company, by way of a Special Resolution:

This item has to be transacted to ensure compliance with the provisions of Sections 62 and 71 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, Davis Joseph member of the Company second the resolution.

Thereafter, Mr. Nihar Vartak, Chairman read the 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, issue and allot upto 19,994 (Nineteen thousand nine hundred and ninety four), 0.0001% (Zero point zero zero zero one percent) 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. 19,99,40,000 (Rupees nineteen crore ninety nine lakh forty 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 or Company Secretary of the Company, be forwarded to the persons / authorities concerned for necessary action.”

Now I put the Special Resolution to vote.

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

“Those against the motion please raise your hand.”

Since the resolution was 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 M/S. Deloitte Haskins & Sells LLP, Chartered Accountants as the Auditors of the Company by way of an Ordinary Resolution:

This item has to be transacted to ensure compliance with the provisions of Section 139 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, Vishvesh U Kakkeri member of the Company second the resolution.

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

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force) and as approved by the Board of Directors of the Company, approval of the members be and is hereby accorded to appoint M/s. Deloitte Haskins & Sells LLP, Chartered Accountants (ICAI Firm Registration No.117366W/ W-100018) as Auditors of the

Company to fill the casual vacancy caused by the resignation of M/s. MMK & Co., Chartered Accountants (ICAI Firm Registration No.: 012685S), to hold the office of the Auditor till the conclusion of the next Annual General Meeting and to conduct the Statutory Audit for the financial year ending March 31, 2021 on such remuneration as may be fixed by the Board of Directors;

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 or Company Secretary of the Company, be forwarded to the persons / authorities concerned for necessary action.”

Now I put the Ordinary Resolution to vote.

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

“Those against the motion please raise your hand.”

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

All the business placed before this Meeting having been concluded, I declare that the Meeting stands closed.

Thank you.

I, Jyoti Jain, member of the Company propose a vote of thanks to the Chair.

Thank you.

Mr. Nihar Vartak: Thank you Mr. Jyoti Jain

The meeting concluded at 6:40 P.M.