



**AIR WORKS INDIA (ENGINEERING) PRIVATE LIMITED**  
**REGD. OFFICE: MUMBAI INTERNATIONAL AIRPORT GATE NO. 8, SANTACRUZ (EAST)**  
**MUMBAI-400029, MAHARASHTRA, INDIA**  
**CIN: U74210MH1986PTC040889**

**NOTICE OF THE EXTRA-ORDINARY GENERAL MEETING**

**NOTICE** is hereby given that the Extra-Ordinary General Meeting ('EGM') of the members of Air Works India (Engineering) Private Limited ('the Company') will be held at 05:00 p.m. (IST) on Tuesday 20<sup>th</sup> April 2021 through Video Conference ('VC')/Other Audio-Visual means ('OAVM') to transact the following business:

**SPECIAL BUSINESS:**

1. To consider and, if thought fit, to pass, with or without modifications the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** in terms of the applicable provisions of the Companies Act, 2013, if any, and Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, approval of the members of the Company be and is hereby accorded for the proposed grant of Employees' Stock Options to identified Key Employees of the Company and its subsidiary companies during the financial year 2021-22 in accordance with the Company's Employees' Stock Option Plan, 2010, as amended, in excess of 1% (One Percent) of the issued capital (excluding outstanding conversions of Series A Equity Shares and Compulsorily Convertible Preference Shares) by 4.14% (Four Point One Four Percent) (approximately) of the issued capital (excluding outstanding conversions of Series A Equity Shares and Compulsorily Convertible Preference Shares), during the financial year 2021-22.

**RESOLVED FURTHER THAT** maximum number of Stock Options to be granted to identified Key Employees of the Company and of its subsidiary companies during the financial year 2021-22 in excess of 1% of the issued capital (excluding outstanding conversions of Series A Equity Shares and Compulsorily Convertible Preference Shares) shall not exceed 31,21,227 Stock Options of the Company.”

2. To consider and, if thought fit, to pass, with or without modifications the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 149 and other applicable provisions of the Companies Act, 2013 read with Schedule IV and Company (Appointment and Qualification of Directors) Rules, 2014 and Article 13.1.4 of the Articles of Association of the Company, Dr. Haseeb Ahmad Drabu (DIN: 00489888), who was appointed as an Additional Director of the Company with effect from 11<sup>th</sup> February 2021 and who has

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submitted a declaration that he meets the criteria for independence as provided in the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years with effect from 11<sup>th</sup> February 2021.”

By order of the Board of Directors of  
Air Works India (Engineering) Pvt. Ltd.

Place: Gurgaon  
Date: 24<sup>th</sup> March 2021

Sd/-  
Deepak Goyal  
Company Secretary  
M. No. ACS18961  
Address: Plot No. 40, Sector - 18  
Gurgaon -122001

## **NOTES:**

1. An explanatory statement pursuant to Section 102 of the Companies Act, 2013, read with the relevant Rules made thereunder, setting out the material facts, in respect of Item no. 1 and 2 of the Notice of EGM is enclosed herewith.
2. In view of the continuing impact of COVID -19 pandemic, the Ministry of Corporate Affairs (MCA) has, vide its General Circulars No. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020 and 39/2020 dated December 31, 2020 (collectively 'MCA Circulars') has permitted the holding of the Extra-Ordinary General Meeting ('EGM') through video conferencing ('VC') or other audio visual means ('OAVM'), without physical presence of the members at a common venue upto 30<sup>th</sup> June 2021. In compliance with the MCA Circulars and applicable provisions of Companies Act, 2013, this EGM of the Company is being held through VC/ OAVM. The deemed venue of the EGM shall be the Registered Office of the Company.
3. Since this EGM is being held through VC/OAVM, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of Proxy to attend and cast vote for the members at this EGM is not available and hence the proxy form and attendance slip are not annexed to this Notice. However, pursuant to the provisions of Section 112 and 113 of the Companies Act, 2013, Corporate members may appoint authorized representatives to attend the EGM through VC/OAVM and participate thereat and cast their votes.
4. The members attending the EGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013 read with Articles of Association of the Company.
5. Corporate members intending to send their authorised representatives to attend the meeting are requested to send to the Company at [deepak.goyal@airworks.in](mailto:deepak.goyal@airworks.in), a certified copy of Board resolution authorising their representative to attend and vote on their behalf at the meeting.
6. Members are requested to notify their change of their email address, if any to the Company immediately.
7. In line with the MCA Circulars, the notice of the EGM along with all the documents referred therein are being sent only by electronic mode to those Members whose e-mail addresses are registered with the Company.
8. The members can join the EGM in the VC/OAVM made 15 minutes before and after the scheduled time of the commencement of the meeting by following the procedure mentioned in the Notice.
9. In the line with the MCA Circulars, the notice calling the EGM has been uploaded on the website of the Company at [www.airworks.aero](http://www.airworks.aero)
10. In case any member require any further clarification on the proposed resolutions, they can submit their questions in advance on the email address at [deepak.goyal@airworks.in](mailto:deepak.goyal@airworks.in)
11. As the EGM is being held through VC/ OAVM, the route map is not annexed to this Notice.

12. Members are requested to carefully read the Instructions for attending the EGM mentioned hereunder:

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH VC/OAVM ARE AS UNDER:**

- (a) The invitation to join the meeting will be sent to the members on their registered email addresses along with the Notice of the EGM. The members may attend the EGM by following the link sent to their registered email address.
- (b) The facility for joining the EGM shall open 15 minutes before the scheduled time for commencement of the EGM and shall be closed after the expiry of 15 minutes after such schedule time.
- (c) Please note that Participants Connecting from Mobile Device or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuations in their respective network. It is therefore recommended to use stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid issues.
- (d) During the meeting, members may cast their votes on the proposed resolution by show of hands and in case the poll is demanded, the members may send their decision at [deepak.goyal@airworks.in](mailto:deepak.goyal@airworks.in) from their registered email address.
- (e) The helpline number for joining the meeting through Electronic mode will be provided in the meeting invitation which will be sent to the members.

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

### **Item No. 1**

In terms of the applicable provisions of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules under the Companies Act, 2013, approval of members of the Company is required to be sought in case of grant of Stock Options to the employees during any one financial year being equal to or exceeding 1% (One Percent) of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant of Options.

As the aggregate number of Stock Options proposed to be granted now to the identified Key Employees of the Company and of its subsidiary companies will exceed 1% of the issued capital of the Company during the financial year 2021-22, prior approval of the members of the Company is being sought to grant Stock Options in accordance with the Company's ESOP Plan, so that the maximum number of Stock Options to be granted in excess of the aforesaid limit does not exceed 31,21,227 Stock Options.

Accordingly, the Board of Directors recommends this resolution for approval of members of the Company as an Ordinary Resolution. None of the Directors or Key Managerial Personnel of the Company, including their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of Options that may be offered to them under the Scheme.

### **Item No. 2**

The Board of Directors based on the recommendation of Compensation Committee had appointed Dr. Haseeb Ahmad Drabu as an Additional Director of the Company with effect from 11th February, 2021, in accordance with the provisions of Section 161 of the Companies Act, 2013 ('Act') and Articles of Association of the Company. He was appointed as an Independent Director under Section 149 of the Act, to hold office for a term of five (5) years with effect from 11th February, 2021, subject to the approval of the members of the Company.

Pursuant to Section 149, 150 and other applicable provisions of the Act and rules made thereunder read with Schedule IV of the Act, the appointment of Dr. Haseeb Ahmad Drabu requires approval of the Members by way of an Ordinary Resolution.

The Company has received declaration from Dr. Haseeb Ahmad Drabu that he is not disqualified from being appointed as an Independent Director in terms of Section 164 of the Act and other applicable provisions of the Act and has given his consent for the appointment. Further, the Company has also received a declaration from Dr. Haseeb Ahmad Drabu confirming that he meets the criteria of independence as provided in Section 149(6) of the Act.

Dr. Haseeb Ahmad Drabu, was a former Finance Minister of Jammu & Kashmir and ex-Chairman & CEO of the J&K Bank Ltd. He has an illustrious career as a Banker, Policy maker and played a key role in many macro & micro economic policy formulations, including in the planning commission and GST counsel.

Keeping in view his expertise, the Board is of opinion that it would be in the interest of the Company to appoint him as an Independent Director of the Company. Accordingly, the Board recommends this resolution for appointment of Dr. Haseeb Ahmad Drabu as an Independent Director for a term of five consecutive years from 11th February, 2021 for the approval by the members of the Company.

Except Dr. Haseeb Ahmad Drabu, being an appointee, none of the other Directors, Key Managerial Personnel or any of their relatives, are concerned or interested, financially or otherwise, in the above said resolution.

As required in terms of Standard 1.2.5 of Secretarial Standards on General Meetings, the relevant details of Dr. Haseeb Ahmad Drabu are given below:

<b>Particulars</b>	<b>Dr. Haseeb Ahmad Drabu</b>
Director Identification Number	00489888
Age	59 Years
Qualification & Experience	As mentioned above
Terms and condition of appointment	Independent Director for a term of 5 years
Remuneration sought to be received	Sitting fees for attending the Board/Committee meetings will be paid
Date of First appointment on the Board of the Company	11 <sup>th</sup> February 2021
Number of shares held in the Company	Nil
Relationship with other Directors/ Manager/ KMPs	None
Number of meetings of the board attended during the year ended March 31, 2021	1
Directorships of other Companies (excluding foreign companies and Section 8 companies)	1. Aspira Pathlab & Diagnostics Limited 2. Kahnov Realty Private Limited 3. Kahnov E-learning Private Limited 4. Iris Business Services Limited 5. Air Works MRO Services Private Limited 6. Air Works Livery Services Private Limited
Chairmanships/Memberships of Committees of other Boards	-

By order of the Board of Directors of  
Air Works India (Engineering) Pvt. Ltd.

Place: Gurgaon  
Date: 24<sup>th</sup> March 2021

**Sd/-**  
Deepak Goyal  
Company Secretary  
M. No. ACS18961  
Address: Plot No. 40, Sector - 18  
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