

## **GMR Air Cargo And Aerospace Engineering Limited**

(CIN: U45201TG2008PLC067141)

Regd. Office: Plot No. 1, GMR Hyderabad Aviation SEZ Limited,  
Rajiv Gandhi International Airport, Shamshabad, Hyderabad-500 108

Tel: +91 4067251115/67251149, Fax: +91 40 6725 1010, Website: [www.gmraerotech.in](http://www.gmraerotech.in)

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### **NOTICE OF THE FIFTEENTH (15<sup>TH</sup>) ANNUAL GENERAL MEETING**

Notice is hereby given that the Fifteenth (15<sup>th</sup>) Annual General Meeting of the Members of GMR Air Cargo And Aerospace Engineering Limited will be held on Wednesday, September 28, 2022 at 12:00 Noon (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), to transact the following business:

#### **ORDINARY BUSINESS**

- 1) To consider and adopt the standalone audited financial statements of the Company for the financial year ended March 31, 2022 together with the reports of the Board of Directors and Statutory Auditors thereon.
- 2) To appoint a Director in place of Mr. SGK Kishore (DIN: 02916539), who retires by rotation, being eligible & seeks re-appointment.
- 3) To appoint a Director in place of Mr. PS Nair (DIN: 00063118), who retires by rotation, being eligible & seeks re-appointment

#### **SPECIAL BUSINESS**

- 4) Reappointment of Mr. G. Chandrabushan as a Manager

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 ("the Act") read with rules made thereunder (including any statutory modifications / amendments for the time being in force) and subject to the approval of the shareholders of the Company, Mr. G. Chandrabushan, who was appointed as the Manager of the Company with effect from September 19, 2019 to September 18, 2022, be and is hereby re-appointed as the Manger of the Company to hold office for a period of three (3) years ("Second Term") commencing from the September 19, 2022 to September 18, 2025 on payment of remuneration as detailed in the offer letter.

**RESOLVED FURTHER THAT** the Board of Directors, the Chief Financial Officer and the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds and things as may be

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considered necessary in connection with the aforesaid resolution including filing of relevant forms with the Registrar of Companies, Telangana.”

- 5) To consider and, if thought fit, to pass, with or without modification, the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration of Rs.2,00,000/- (Rupees Two Lakhs only) plus applicable taxes and reimbursement of out of pocket expenses, payable to M/s. Narasimha Murthy & Co., Cost Accountants, (Firm Registration Number: 000042), Cost Auditors, for conducting the audit of cost records of the Company for the financial year 2022-23, be and is hereby ratified.”

- 6) Appointment of Mr. Pradeep Panicker as a Director:

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 152, 160 and any other applicable provisions 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) Mr. Pradeep Panicker (DIN: 02730418), who was appointed as Additional Director in the Board on July 22, 2022 and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company liable to retire by rotation.

**RESOLVED FURTHER THAT** the Directors, the Chief Financial Officer and the Company Secretary of the Company, be and are hereby severally authorized to file necessary returns/forms to the Registrar of Companies and to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution.”

By Order of the Board  
For GMR Air Cargo And Aerospace Engineering Limited

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Sd/-

**Rakhal Panigrahi**

**Company Secretary**

Date: July 22, 2022

Place: Hyderabad

**Notes:**

1. In view of the prevailing Covid-19 pandemic and maintain the social distancing norms, the Ministry of Corporate Affairs ("MCA") has vide its General Circular dated May 05, 2020 read with General Circulars dated April 08, 2020, April 13, 2020, April 21, 2020, June 15, 2020, September 28, 2020, December 31, 2020 and the Companies (Meetings of Board and its Powers) Fourth Amendment Rules, 2020 (collectively referred to as "MCA Circulars and Amended Rules") permitted the holding of the General Meetings through Video Conferencing ("VC") facility or Other Audio Visual Means ("OAVM"), without the physical presence of the Members at a common venue, in compliance with the provisions of the Companies Act, 2013 ("Act"). Further, MCA vide its General Circular No. 02/2022, dated May 05, 2022, allowed the companies whose AGMs are due to be held in year 2022, to conduct their AGMs through video conferencing (VC) or other audio visual means (OAVM), on or before December 31, 2022. Pursuant the aforesaid MCA Circulars, the 15th Annual General Meeting ("AGM" or "the Meeting") of GMR Air Cargo And Aerospace Engineering Limited ("GACAEL" or "the Company") is scheduled to be held on Wednesday, September 28, 2022, at 12 Noon (IST) through video conferencing (VC) / OAVM.
2. As per provisions of the Act and aforesaid MCA Circulars and Amended Rules, the Company is not required to provide the facility of e-voting. The MCA Circulars prescribe that in case the Company has in its records, the email address of the members of at least half of the total numbers, who represent not less than seventy-five percent of the paid-up share capital of the Company and gives a right to vote in the meeting, the AGM of such Company may be conducted through VC facility or OAVM only. The Company has in its records, the email addresses of all the Members of the Company representing hundred percent of the total paid-up share capital of the Company and gives right to the vote at the meeting. However, the Company is required to comply with the framework prescribed by the MCA vide its Circulars dated April 08, 2020, April 13, 2020, January 13, 2021 and May 05, 2022 for conducting the AGMs through VC facility or OVAM and issue of AGM Notice and subject to the fulfillment of the requirements which are covered hereunder in this Notice.

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The deemed venue for the 15th AGM is the address of the Registered Office of the Company i.e. at Plot No.1, GMR Hyderabad Aviation SEZ Limited, Rajiv Gandhi International Airport, Shamshabad, Hyderabad – 500 108, Telangana.

3. A Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on a poll instead of himself or herself and such proxy need not be a member of the Company. However, in view of the specific circumstances during which this AGM is being held, pursuant to MCA Circulars on holding of AGM through VC / OAVM, the requirement of physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, and Attendance Slip are not annexed to this AGM Notice.
4. Notice convening the 15th AGM along with the 15th Annual Report 2021-22 (including financial statements, auditors report, board's report and relevant documents) is being sent only through electronic mode i.e. by email to all the Members and others entitled to their e-mail addresses registered with the Company.
5. The explanatory statement pursuant to Section 102(1) of the Act in respect of Special Business is annexed hereto.
6. All the documents referred to in the 15th AGM Notice in respect of special business, Annual Report as well as Annual Accounts of the subsidiary companies and all the Statutory Registers, which are to be kept open for inspection by the Members of the Company, will be available for inspection through electronic mode during 11.00 a.m. and 5.00 p.m. on all working days till the date of the 15th AGM. In this regard, Members are requested to send an email from their registered email id to [rakhal.panigrahi@gmraerotech.in](mailto:rakhal.panigrahi@gmraerotech.in). Further, the Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to [rakhal.panigrahi@gmraerotech.in](mailto:rakhal.panigrahi@gmraerotech.in), on or before September 23, 2022 and response for the same will be sent by the Company accordingly.
7. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.

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8. Corporate members intending to send their authorised representative to attend the Meeting are requested to send to the Company, the Authorisation Letter along with a certified copy of the Board Resolution authorising their representative to attend and vote thereat, on their behalf at the AGM. The scanned copy of Authorization Letter along with Board Resolution shall be sent by email from their registered email id to [rakhal.panigrahi@gmraerotech.in](mailto:rakhal.panigrahi@gmraerotech.in).
9. The instructions or details of the AGM i.e. access link to the VC or OAVM, login id, passwords, helpline numbers, e-mail id of a designated person who shall provide assistance for easy access to the AGM, shall be shared separately.
10. Facility for joining the AGM will be kept open 15 minutes before the scheduled time of the AGM and shall not be closed till the expiry of 15 minutes after the scheduled time of the AGM.
11. The Chairman of the Board will preside as the Chairman of AGM. In case, the Chairman is not present due to other occupation, the Directors present will elect one among themselves to be the Chairman of the AGM. If no director is willing to act as Chairman or if no director is present within 15 minutes after the time appointed for holding the AGM, the members present shall choose one of their members to be the Chairman of AGM.
12. The Chairman of the AGM may conduct a vote on the Resolutions by show of hands, unless a demand for poll is made by a member in accordance with the provisions of section 109 of the Act. Where a poll on any item is required, the members shall cast their votes on the resolutions only by sending e-mails to the email ID [Rakhal.panigrahi@gmraerotech.in] through their email addresses which are registered with the Company.
13. This AGM is being held through VC / OAVM, as such the route map to the venue is not annexed to this Notice.
14. Apart from the ordinary business, the following agenda items under special business are being placed at 15th AGM for consideration and approval of the Members, which are unavoidable in the opinion of the Board:

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1	Re-appointment of Mr. G Chandrabushan as the Manager of the Company	Mr. G. Chandrabushan has been re-appointed as the Manager of the Company subject to the approval of the members, for a period of three years (Second Term) commencing from September 19, 2022 to September 18, 2025 on payment of remuneration as detailed in the Offer Letter. Hence placing this agenda in this AGM.
2	Ratification of remuneration of the Cost Auditors for the financial year 2022-23	As per agreed scope of cost audit for the financial year 2022-23, the cost auditor has to provide limited review report on cost audit on quarterly basis for management review. The cost audit remuneration fixed by the Board is subject to ratification by the Members of the Company. Hence, placing this agenda in this AGM.
3	Appointment of Mr. Pradeep Panicker as Director of the Company	Mr. Pradeep Panicker was appointed as an Additional Director w.e.f. July 22, 2022 in accordance with the provisions of Section 161 of the Companies Act, 2013. Mr. Pradeep Panicker holds office up to the date of the ensuing Annual General Meeting. In this regard the Company has received request in writing from a member of the company proposing Mr. Pradeep Panicker candidature for appointment as Director of the Company in accordance with the provisions of Section 160 and all other applicable provisions of the Companies Act, 2013.

15.The recorded transcript of the VC / OAVM will be maintained in safe custody by the Company.

16.Meeting through VC or OAVM facility is allowed two-way teleconferencing for ease of participation of the members.

17.The Auditor or his / her authorized representative, who is qualified to be an auditor would attend such meeting through VC or OVAM facility.

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### **ANNEXURE TO NOTICE OF THE 15<sup>TH</sup> ANNUAL GENERAL MEETING**

#### **Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013**

##### **Item No. 4**

The Shareholders at the 13<sup>th</sup> Annual General Meeting of the Company have approved the appointment of Mr. G Chandrabushan as the Manager of the Company for a period of three years w.e.f. September 18, 2019.

The Board at its meeting held on July 22, 2022 had considered the re-appointment of Mr. G Chandrabushan as the Manager of the Company for a further period of three (3) Years w.e.f September 19, 2022 to September 18,2025 at a remuneration of Rs. 25.74 Lakh per annum and subject to the approval of the Shareholders.

The Board is of the opinion that Mr. G. Chandrabushan fulfills the conditions specified in the Companies Act, 2013 ("the Act") and the Rules made thereunder for appointment as the Manager of the Company and also that his rich and varied management experience would immensely benefit the Company.

As required under the provisions of Sections 196 and 197 read with Schedule V and other applicable provisions of the Act, an Ordinary resolution is being placed before the shareholders for approval.

Accordingly, the Board seeks the approval of his appointment by the shareholders of the Company as set out in Item No.4.

Relevant documents are available for inspection in the Company during business hours till the date of the Annual General Meeting.

None of the Directors, Key Managerial Personnel and their Relative except Mr. G Chandrabushan is interested, financially or otherwise, in the resolution as set out under Item no.4 of the accompanying Notice.

##### **Item No.5**

The Board of Directors of the Company, at its meeting held on July 22, 2022, has re-appointed M/s. Narasimha Murthy & Co, Cost Auditors (Firm Registration

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Number: 000042), as Cost Auditors of the Company, in terms of Section 148 of the Companies Act, 2013 and has fixed a sum of Rs.2,00,000/- (Rupees Two Lakhs only) as remuneration payable to the Cost Auditors for the financial year 2022-23.

Pursuant to the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the members of the Company. Accordingly, the Board recommends the ordinary resolution as set out under Item No.5 of the accompanying Notice for approval of the shareholders.

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution as set out under Item No.5 of the accompanying Notice.

Relevant documents are available for inspection in the Company during business hours till the date of the Annual General Meeting

### **Item No.6**

Mr. Pradeep Panicker was appointed as an Additional Director w.e.f. July 22, 2022 in accordance with the provisions of Section 161 of the Companies Act, 2013. Mr. Pradeep Panicker holds office up to the date of the ensuing Annual General Meeting. In this regard the Company has received request in writing from a member of the company proposing Mr. Pradeep Panicker candidature for appointment as Director of the Company in accordance with the provisions of Section 160 and all other applicable provisions of the Companies Act, 2013. The Board feels that presence of Mr. Pradeep Panicker on the Board is desirable and would be beneficial to the company and hence recommend resolution No. 3 for adoption. None of the Directors and Key Managerial Personnel of the Company or their relatives except Mr. Pradeep Panicker are in any way concerned or interested, financially or otherwise, in the said resolution.

The Board recommends resolution under Item No. 6 to be passed as an ordinary resolution.

By Order of the Board  
Sd/-

Place: Hyderabad  
Date: July 22, 2022

**Rakhal Panigrahi**  
**Company Secretary**



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### **Profile of Mr. Pradeep Panicker seeking reappointment as the Director of the Company at the 15<sup>th</sup> Annual General Meeting, pursuant to Clause 1.2.5 of the Secretarial Standard-2 on General Meetings:**

Name of Director	Pradeep Panicker		
DIN	02730418		
Age (Years)	55		
Qualification	Chartered Accountant, Cost & Works Accountant		
Experience	More than 31 Years		
Terms & Conditions of reappointment including remuneration	Appointment as Director as per terms and conditions as stated in the resolution.		
Date of first appointment on Board	22/07/2022		
Shareholding in the Company	Nil		
Other Directorships	<b>S.No</b>	<b>Name of the Company</b>	<b>Designation</b>
	1	GMR Hyderabad Aviation SEZ Limited	Director
	2	GMR Hyderabad International Airport Limited	CEO
Brief Profile	<p>Mr. Pradeep Panicker is the Chief Executive Officer of GMR Hyderabad International Airport Ltd. (GHIAL). Prior to taking over as CEO, he was the Dy. CEO of GHIAL since January 2018. Before joining GHIAL, he has held various portfolios at GMR Delhi International Airport including that of Executive Vice-President (EVP) &amp; Chief Commercial Officer for Aeronautical Business. He has been with the GMR group for the last 16 years.</p> <p>He comes with a vast experience of over 31 years working in leading infrastructure and financial institutions viz. Feedback Ventures (P) Ltd., L&amp;T Group, IDBI, and Price Waterhouse Coopers.</p> <p>Mr. Panicker has presented insightful papers and shared his knowledge at various conferences including those of CII, FICCI, ASSOCHAM, Aerodrome India, Business Standard, CRISIL, Indo-US Aviation, Construction India, British Airport Group, Forum Asia-Bangkok, Dubai Future of Borders Conference, PHD Chamber of Commerce, Air Cargo Agents Association of India, Federation of Freight Forwarders Association of India and so on.</p>		