



HINDALCO-ALMEX AEROSPACE LIMITED

CIN NO: U27203MH2007PLC166651

Registered Office: Ahura Centre, 1st floor, "B" Wing, Mahakali Caves Road, Mumbai 400 093
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NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the fourteenth Annual General Meeting of the members of Hindalco-Almex Aerospace Limited will be held on Thursday, 30th July, 2020 at 11.00 a.m through Video Conferencing (VC) or Other Audio Visual Means (OAVM) to transact the business as mentioned below. The venue of the meeting shall be deemed to be the Registered Office of the Company:

Ordinary Business:

1. To receive, consider and adopt the Audited financial statements for the year ended 31st March, 2020 together with the Reports of the Directors and the Auditors thereon.
2. To re-appoint a Director in place of Mr. B. Arunkumar (DIN 05213732), who retires from office by rotation and being eligible, offers herself for reappointment.

Special Business:

3. **To approve the appointment of Mr. Kailash Nath Bhandari (DIN 00026078) who was appointed as an Independent Director on the Board of the Company, under Section 149, read with the Rules made thereunder and Schedule IV of the Companies Act, 2013 and in that behalf, to consider and if thought fit to pass the following resolution, which will be proposed as an Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the appointment of Mr. Kailash Nath Bhandari (DIN 00026078), as an Independent Director of the Company, not liable to retire by rotation, to hold office for the term of 5 (five) consecutive years, from 29th June, 2020 till 28th June, 2025 be and is hereby approved.”

4. **To approve the appointment of Mr. Anil Vasant Arya (DIN: 03310125) who was appointed as an Additional director on the Board of the Company, under Section 161(1) of Companies Act, 2013 read with the rules made thereunder, and in that behalf, to consider and if thought fit to pass the following resolution, which will be proposed as Ordinary resolution:**

“RESOLVED THAT pursuant to the provisions of Articles of Association and all the other applicable provisions of Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment



thereof for the time being in force), the appointment of Mr. Anil Vasant Arya (DIN: 03310125), who was appointed an Additional Director of the Company with effect from 28th February, 2020 by the Board of Directors and who holds office up to the date of this Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 (the Act) but who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member proposing his candidature for the office of Director, be and is hereby appointed a Director of the Company .”

5. To approve the re-appointment of Mr. Abhey Om Agarwal as the manager of the Company and if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:

“RESLOVED that pursuant to Section 203 of the Companies Act, 2013 Mr. Abhey Agarwal be and is hereby re-appointed as a Manager for a period of three years with effect from 10th June 2020 within the meaning of section 2 (53) of the Companies Act, 2013 on the same terms and conditions as hitherto subject to maximum remuneration not exceeding up to Rs. 150 Lacs (maximum ceiling) per annum and that the Directors of the Company be and are hereby authorized severally to execute any agreement or letter of appointment and to fix or alter the remuneration within the above limit and terms and conditions in such manner as may be agreed to between the Company and Mr. Abhey Agarwal in the best interest of the Company and all the remuneration paid to him be and is hereby ratified.

RESOLVED FURTHER that the Directors of the Company and the Company Secretary be and are hereby authorized severally to take all necessary action to give effect to the aforesaid resolution and to file necessary returns with the Registrar of Companies and if necessary, make application to the Central Government for approval of appointment of Manager and payment of remuneration to him.”

By order of the Board
For Hindalco-Almex Aerospace Limited

Place: Mumbai
Date: 29th June, 2020

Shrikant Turalkar
Company Secretary



ANNEXURE TO NOTICE

Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013.

Item No. 3:

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company, have appointed Mr. Kailash Nath Bhandari (DIN 00026078), as an Independent Director of the Company not liable to retire by rotation, to hold office for a period of five consecutive years till 28th June, 2025, subject to consent by the Shareholders of the Company at the ensuing Annual General Meeting (“AGM”).

Mr. Bhandari has served as the Chairman and Managing Director of the New India Assurance Company Limited. He holds a Bachelor’s degree in Arts and Law. He Chairs the Audit, Nomination & Remuneration and Stakeholders’ Relationship Committees of many companies.

The Company has received a declaration from Mr. Bhandari confirming that he meets the criteria of Independence as prescribed under the Act. Mr. Bhandari is also not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as Director of the Company.

Mr. Bhandari is not related to any other Director and Key Managerial Personnel of the Company.

The Board is of the opinion that it will be beneficial to the Company to avail his services as an Independent Director of the Company and recommends the Ordinary Resolution as set out in Item No. 3 of the Notice for approval of the Shareholders.

Save and except Mr. Kailash Nath Bhandari and his relatives, none of the other Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested in the said resolution. The resolution as set out in Item No. 3 of this Notice is accordingly recommended for your approval by the Board.

Item No: 4

Mr. Anil Vasant Arya was appointed as an Additional Director of the Company with effect from 28th February, 2020 by the Board of Directors under Section 161 of the Act. In terms of Section 161(1) of the Act, Mr. Arya holds office only up to the date of the forthcoming AGM but is eligible for appointment as a Director. A notice under Section 160(1) of the Act has been received from a Member signifying its intention to propose Mr. Arya’s appointment as a Director.

Mr. Arya is a qualified Chartered Accountant and working as Deputy Chief Financial Officer of Hindalco Industries Limited. He has over 20 years of industry experience in the field of Finance and Accounts.



Your company would immensely benefit from the rich experience of Mr. Arya through his appointment as director of the Company.

The Board of Directors of your Company recommends the Resolution for appointment Mr. Anil Vasant Arya as Director of the Company for your approval.

Save and except Mr. Anil Vasant Arya and his relatives, none of the other Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested in the said resolution. The resolution as set out in Item No. 4 of this Notice is accordingly recommended for your approval by the Board.

Item No. 5:

The Board of Directors has, subject to the approval of shareholders of the Company, approved and proposed re-appointment of Mr. Abhey Agarwal as a Manager of the Company for a period of three years effective from 10th June 2020 on the same terms and conditions as hitherto subject to maximum remuneration not exceeding Rs. 150 Lacs (maximum ceiling) per annum and that the Directors of the Company be and are hereby authorized severally to execute any agreement or letter of appointment and to fix or alter the remuneration within the above limit and terms and conditions in such manner as may be agreed to between the Company and Mr. Abhey Agarwal in the best interest of the Company and all the remuneration paid to him be and is hereby ratified.

The information as required under Schedule V to the Companies Act, 2013 is as under :-

I. GENERAL INFORMATION :

- (1) Nature of Industry – Aluminium Products.
- (2) Date of commencement of commercial operation - The Company has started its commercial operation 10th December 2008.
- (3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus - N.A.
- (4) Financial Performance:

| Financial Year | Turnover Rs in Crore | Net Profit Rs in Crore |
|----------------|-------------------------|---------------------------|
| 2017-18 | 63.94 | 2.69 |
| 2018-19 | 75.82 | 4.30 |
| 2019-20 | 100.36 | 8.84 |

- (5) Foreign investments or collaborators, if any – M/s Almex USA, Inc a technology supplier holds shares of the Company.



II. INFORMATION ABOUT THE APPOINTEE :

- (1) Background Details - Mr. Abhey Agarwal, is a Engineer Graduate. He is ex-employee of the Hindalco Industries Ltd, the promoter company.
- (2) Past remuneration -

| Year | Total Remuneration |
|-------------|---------------------------|
| 2017-18 | Rs. 76.87 Lacs |
| 2018-19 | Rs 82.45 Lacs |
| 2019-20 | Rs. 86.95 Lacs |

- (3) Job profile and his suitability - Subject to the superintendence, direction and control of the Board, the day to day management and administration of the Company is vested in the Manager.
- (4) Remuneration proposed - as set out in the resolution for the item no. 5. The remuneration to the Manager has the approval of the Board.
- (5) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin) - Taking into consideration the size of the Company, the profile of Mr. Abhey Agarwal, the responsibilities shouldered by him, the aforesaid remuneration package is commensurate with the remuneration package paid to managerial position in other Companies.
- (6) Pecuniary relationship directly or indirectly with the company, or relationship with managerial personnel, if any - Besides, the remuneration proposed, Mr. Abhey Agarwal does not have any other pecuniary relationship with the Company or with any managerial personnel of the Company or its holding company.

III. OTHER INFORMATION:

- (1) Reasons of loss or inadequate profits: The Company is running at low level of its installed production capacity due to lack of demand for its products and cost competitiveness in overseas market.
- (2) Steps taken or proposed to be taken for improvement: The Company has taken various initiatives to capture fair share of international market and be cost competitive in overseas market and thereby enhance its profitability.
- (3) Expected increase in productivity and profits in measurable terms: The Company is expected to grow its sales and EBIDTA at annual growth of around 10% over next 3 financial years.

As per the provisions of Section 203 read with Schedule V of the Companies Act, 2013, the appointment of and remuneration to the Manager requires the approval of the shareholders in General Meeting by way of a special resolution.



The Board of Directors of your Company recommends the resolution for re-appointment of Mr. Abhey Agarwal as Manager of the Company for your approval.

Save and except Mr. Abhey Agarwal and his relatives, to the extent of his shareholding interests, if any, in the Company, none of the other Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested in the said resolution. The resolution as set out in Item No. 5 of this Notice is accordingly recommended for your approval by the Board.

By order of the Board
For Hindalco-Almex Aerospace Limited

Place: Mumbai
Date: 29th June, 2020

Shrikant Turalkar
Company Secretary

NOTES:

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated 05th May, 2020 read with circulars dated 08th April, 2020 and 13th April, 2020 (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), and MCA Circulars, the AGM of the Company is being held through VC / OAVM.
2. The explanatory statement with respect to special business, pursuant to section 102 of the Act, is annexed.
3. AGM is being held pursuant to the MCA Circulars through VC / OAVM, 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 Notice.
4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to the members on ‘first come first serve’ basis. This will not include large Shareholders (Shareholders holding 2% or more equity shares), Promoters, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Auditors etc. who are allowed to attend the AGM without restriction on account of ‘first come first serve’ basis.
5. In compliance with the aforesaid MCA Circulars and SEBI Circular dated 12th May, 2020, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company. Members may note that the Notice of AGM will also be available on the Company’s website www.hindalcoalmex.com.



6. Members may note that since the meeting is being held through VC facility, attendance slip is not annexed to the Notice convening the 14th AGM.
7. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
8. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
9. The transcript of the meeting will be made available on the Company's website as soon as it is available.
10. Corporate shareholders intending to send their authorised representative(s) to attend and vote at the AGM to be held through VC facility, are requested to send scanned copy of the relevant Board Resolution/ Authority Letter together with attested specimen signature of the duly authorised representative(s), to email id of the Company i.e. haal@adityabirla.com from the registered email address.