



HINDALCO-ALMEX AEROSPACE LIMITED

CIN NO: U27203MH2007PLC166651

Registered Office: 21st Floor, One International Centre, Tower 4, Near Prabhadevi Railway Station,

Senapati Bapat Marg, Prabhadevi, Mumbai – 400013

website:www.hindalcoalmex.com Tel: (022)66626666 Fax: (022)24227586/24362516

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Seventeenth Annual General Meeting of the members of Hindalco-Almex Aerospace Limited will be held on Friday, September, 29,2023 at 11.30 a.m (IST) through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) to transact the business as mentioned below. The venue of the meeting shall be 6th Floor, Birla Centurion, Pandurang Budhkar Marg Worli, Mumbai – 400 030:

Ordinary Business:

1. To receive, consider and adopt the Audited financial statements for the year ended 31st March, 2023 together with the Reports of the Directors and the Auditors thereon.
2. To re-appoint a Director in place of Mr. Anil Arya (DIN 03310125), who retires from office by rotation and being eligible, offers himself for reappointment.

Special Business:

3. 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 2(51), 2(54), 196, 197, 198 and 203 read with the Schedule V of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, Mr. Abhey Agarwal: Manager be and is hereby re-appointed as a Manager for a period of three years with effect from 10th June 2023 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, for appointment and remuneration considering inadequacy or no profits.”

By order of the Board
For Hindalco-Almex Aerospace Limited

Place: Mumbai
Date: April 21,2023

Sd/-
Sayali Patkar
Company Secretary



ANNEXURE TO THE NOTICE:

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

Item No. 3:

Mr. Abhey Agarwal was re-appointed as the Manager of the Company for a term of three years w.e.f. June 10,2020. (at the AGM held on July 30,2020). The Board of Directors on the recommendation of the Nomination and Remuneration Committee and 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 2023 on the same terms and conditions as hitherto subject to maximum remuneration not exceeding Rs. 150 Lacs per annum (maximum ceiling) 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 – Manufacturing, processing and dealing in hard alloys, billets and slabs for defense and aerospace applications.
2. Date of commencement of commercial operation - The Company has started its commercial operation on 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 (In Rs)	Net Profit (In Rs)
2020-21	88,56,49,616	5,46,08,674
2021-22	1,25,23,91,502	7,84,77,422
2022-23	1,12,42,72,740	89,82,096

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 an Engineer Graduate. He is an ex-employee of the Hindalco Industries Ltd, holding company. The profile of Mr. Abhey Agarwal is enclosed.



2. Past remuneration –

Year	Total Remuneration (In Rs)
2020-21	72,44,349
2021-22	97,80,873
2022-23	1,01,83,943

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 – Not exceeding Rs. 150 Lacs per annum.
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 for 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.

In view of the relevant provisions of Schedule V of the Companies Act, 2013 for payment of remuneration to a manager in the event of loss or inadequacy of profits, this resolution is being proposed as 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. 3 of this Notice is accordingly recommended for your approval by the Board.

By order of the Board
For Hindalco-Almex Aerospace Limited

Sd/-
Sayali Patkar
Company Secretary

Place: Mumbai
Date: April 21,2023



NOTES:

1. The Ministry of Corporate Affairs (“MCA”) has vide its circulars dated 05th May, 2020 read with circulars dated 08th April, 2020, 13th April, 2020, 13th January,2021, 5th May,2022 and 20th December,2022 (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. 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. 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.
3. 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.
4. In compliance with the aforesaid MCA Circulars, Notice of the AGM along with the Annual Report 2022-23 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.
5. Members may note that since the meeting is being held through VC facility, attendance slip is not annexed to the Notice convening the 17th Annual General Meeting.
6. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
7. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
8. The transcript of the meeting will be made available on the Company’s website as soon as it is available.
9. 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.



Abhey Agarwal
B.E. (Mechanical), ,MBA

Personal Details:-

- Date of Birth : 17-October-1965
- Mobile Number : 9011078185

Educational Qualification:

SINo	Examination	Institute/ University
01	B.E. (Mechanical)	National Institute of Technology, Kurukshetra
02	MBA	Universitas 21 Global, Singapore

Work Experience

1. Hindalco- Almex Aerospace Ltd, Aurangabad, Maharashtra

Currently working as Unit Head of Hindalco-Almex Aerospace Ltd, Aurangabad, Maharashtra from December 2007. In Hindalco-Almex Aerospace Ltd responsible for managing and operations of plant .

Hindalco-Almex Aerospace is a Greenfield Project commissioned in 2008. It is a dedicated facility to produce Hard Aluminum Alloys billets and slabs.

2. Hindalco Industries Limited, Renukoot Works, Renukoot, Uttar Pradesh

Previously worked as AVP – Extrusion Operations from July 1988 to Dec 2007. I was responsible for managing the complete Operations of Aluminum Extrusions and Die Shop.

I have joined as GET at Hindalco Industries Limited, Renukoot, in 1988