

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

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE is hereby given that the Thirty Ninth (39th) Annual General Meeting ('AGM') of the members of Air Works India (Engineering) Private Limited ('the Company') will be held at 11:00 a.m. (IST) Monday, 29th September 2025 through Video Conference ('VC')/Other Audio Visual means ('OAVM') to transact the following business:

ORDINARY BUSINESS:

1. **CONSIDERATION AND ADOPTION OF THE AUDITED STANDALONE FINANCIAL STATEMENT OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2025, THE AUDITOR'S REPORT THEREON AND THE BOARD'S REPORT THERETO.**

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

"RESOLVED THAT the Audited Standalone Financial Statement of the Company comprising of Balance Sheet as on 31st March, 2025, Statement of Profit & Loss for the year ended on that date along with the Cash Flow Statement as at 31st March, 2025 and the Explanatory Notes annexed to, or forming part of any document referred above, the Auditor's Report thereon and the Board's Report thereto, as circulated to the Members, be considered and adopted."

2. **CONSIDERATION AND ADOPTION OF THE AUDITED CONSOLIDATED FINANCIAL STATEMENT OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2025 AND THE AUDITOR'S REPORT THEREON.**

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

"RESOLVED THAT the Audited Consolidated Financial Statement of the Company comprising of Consolidated Balance Sheet as on 31st March, 2025, Consolidated Statement of Profit & Loss for the year ended on that date along with the Consolidated Cash Flow Statement as at 31st March, 2025 and the Explanatory Notes annexed to, or forming part of any document referred above and the Auditor's Report thereon, as circulated to the Members, be considered and adopted."

SPECIAL BUSINESS:

3. APPOINTMENT OF MR. ASHOK WADHAWAN (DIN: 03384006) AS DIRECTOR OF THE COMPANY.

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

"RESOLVED THAT pursuant to Section 152 and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made thereunder, and the Articles of Association of the Company, and as recommended by the Compensation Committee, Mr. Ashok Wadhawan (DIN – 03384006), who was appointed as an Additional Director of the Company, by the Board of Directors on 2nd July, 2025 and who holds office as Additional Director upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and is hereby severally authorized to do all such acts, deeds, and things as may be necessary to give effect to this resolution, including but not limited to, filing the necessary e-forms with the Registrar of Companies."

4. APPOINTMENT OF MR. VIPUL AGARWAL (DIN: 08763133) AS DIRECTOR OF THE COMPANY.

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

"RESOLVED THAT pursuant to Section 152 and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made thereunder, and the Articles of Association of the Company, and as recommended by the Compensation Committee, Mr. Vipul Agarwal (DIN – 08763133), who was appointed as an Additional Director of the Company, by the Board of Directors on 2nd July, 2025 and who holds office as Additional Director upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and is hereby severally authorized to do all such acts, deeds, and things as may be necessary to give effect to this resolution, including but not limited to, filing the necessary e-forms with the Registrar of Companies."

5. APPOINTMENT OF MR. DHARMESHKUMAR PATEL (DIN: 09263244) AS DIRECTOR OF THE COMPANY.

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

"RESOLVED THAT pursuant to Section 152 and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made thereunder, and the Articles of Association of the Company, and as recommended by the Compensation Committee, Mr. Dharmeshkumar Bhupendrabhai Patel (DIN – 09263244), who was appointed as an Additional Director of the Company, by the Board of Directors on 2nd July, 2025 and who holds office as Additional Director upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and is hereby severally authorized to do all such acts, deeds, and things as may be necessary to give effect to this resolution, including but not limited to, filing the necessary e-forms with the Registrar of Companies."

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



Deepak Goyal

Company Secretary

Membership No: ACS 18961
Address: First Floor, Plot no. 40
Sector 18, Gurgaon, Haryana

Date: 5th September, 2025
Place: Gurgaon

NOTES:

1. 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, 10/2021 dated 23rd June, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 (collectively 'MCA Circulars') has permitted the holding of the Annual General Meeting through video conferencing ('VC') or other audio visual means ('OAVM'), without physical presence of the members at a common venue upto 30th September 2025. In compliance with the MCA Circulars and applicable provisions of Companies Act, 2013, this AGM of the Company is being held through VC/ OAVM.
2. The proceedings of this AGM shall be deemed to be conducted at the Registered Office of the Company at Mumbai International Airport, Gate No. 8, Santacruz (East), Mumbai – 400029, which shall be the deemed venue of the AGM.
3. Since this AGM 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 AGM 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 AGM through VC/OAVM and participate thereat and cast their votes.
4. The members attending the AGM 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, 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 AGM 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 AGM 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 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.

10. As the AGM is being held through VC/ OAVM, the route map is not annexed to this Notice.

11. Members are requested to carefully read the Instructions for attending the AGM mentioned hereunder:

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM 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 AGM. The members may attend the AGM by following the link sent to their registered email address.
- (b) The facility for joining the AGM shall open 15 minutes before the scheduled time for commencement of the AGM 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 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(1) of the Companies Act, 2013 ("The Act")

Item No. 3

Mr. Ashok Wadhawan was appointed as an Additional Director of the Company by the Board on 2nd July, 2025, as a nominee of Adani Defence Systems & Technologies Limited ('ADSTL'), a shareholder holding 85.13% shareholding (on fully diluted basis) of the Company, in accordance with the provisions of Section 161 of the Companies Act, 2013 and Articles of the Company to hold office upto the date of the ensuing Annual General Meeting of the Company.

The Board on the recommendation of the Compensation Committee has recommended the appointment of Mr. Ashok as a Director of the Company, liable to retire by rotation and further the Company has received a Notice under Section 160 of the Act from a Member signifying his candidature as a Director of the Company. Mr. Ashok has further confirmed that he is neither disqualified nor debarred from holding the Office of Director.

Accordingly, approval of the members is being sought to appoint Mr. Ashok as a Director of the Company.

Details of Mr. Ashok proposed to be appointed, as required in terms of Standard 1.2.5 of Secretarial Standards on General Meetings:

Particulars	Mr. Ashok Wadhawan
Director Identification Number	03384006
Date of Birth	09.04.1970
Qualification	BE in Mechanical & MBA from IMI Delhi.
Experience	He has more than 30+ years of domestic and international experience in Manufacturing, Sourcing & Financial services.
Remuneration sought to be received	He shall not be entitled to sitting fees for attending any Board/Committee meetings or any other form of compensation.
Date of First appointment on the Board of the Company	2 nd July 2025
Number of shares held in the Company	Nil
Relationship with other Directors/ Manager/ KMPs	None
Number of meetings of the board attended during the FY 2025.	Not applicable

Directorships, Chairmanships/Memberships of Committees of other Companies	<ol style="list-style-type: none"> 1. FOURACES SYSTEMS INDIA PRIVATE LIMITED 2. CARROBALLISTA SYSTEMS LIMITED 3. AGNEYA SYSTEMS LIMITED 4. PLR SYSTEMS (INDIA) LIMITED 5. ASTRAEUS SERVICES IFSC LIMITED 6. PLR SYSTEMS PRIVATE LIMITED 7. ARMADA DEFENCE SYSTEMS LIMITED 8. ASTRAAN DEFENCE LIMITED
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The Directors recommend the Ordinary resolution as set out at Item No. 3 of the accompanying Notice for approval of members of the Company.

Except Mr. Ashok himself, none of the other Directors or their relatives or a Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise, in the above said resolution.

Item No. 4

Mr. Vipul Agarwal was appointed as an Additional Director of the Company by the Board on 2nd July, 2025, as a nominee of ADSTL, a shareholder holding 85.13% shareholding (on fully diluted basis) of the Company, in accordance with the provisions of Section 161 of the Companies Act, 2013 and Articles of the Company to hold office upto the date of the ensuing Annual General Meeting of the Company.

The Board on the recommendation of the Compensation Committee has recommended the appointment of Mr. Vipul Agarwal as a Director of the Company, liable to retire by rotation and further the Company has received a Notice under Section 160 of the Act from a Member signifying his candidature as a Director of the Company. Mr. Vipul Agarwal has further confirmed that he is neither disqualified nor debarred from holding the Office of Director.

Accordingly, approval of the members is being sought to appoint Mr. Vipul Agarwal as a Director of the Company.

Details of Mr. Vipul Agarwal proposed to be appointed, as required in terms of Standard 1.2.5 of Secretarial Standards on General Meetings:

Particulars	Mr. Vipul Agarwal
Director Identification Number	08763133
Date of birth	13.09.1986
Qualification	MBA from IIFT, CFA level II

Experience	Mr. Vipul is an experienced Strategy and Investment professional with a knack for building businesses through strategic alliances and mergers & acquisitions.
Remuneration sought to be received	He shall not be entitled to sitting fees for attending any Board/Committee meetings or any other form of compensation.
Date of First appointment on the Board of the Company	2 nd July 2025
Number of shares held in the Company	Nil
Relationship with other Directors/ Manager/ KMPs	None
Number of meetings of the board attended during the FY 2025	Not applicable
Directorships, Chairmanships/Memberships of Committees of other Companies	<ol style="list-style-type: none"> 1. ARMADA DEFENCE SYSTEMS LIMITED 2. ALPHA DESIGN TECHNOLOGIES PRIVATE LIMITED 3. ADANI NAVAL DEFENCE SYSTEMS AND TECHNOLOGIES LIMITED 4. AGNEYA SYSTEMS LIMITED 5. CARROBALLISTA SYSTEMS LIMITED 6. COMPROTECH ENGINEERING PRIVATE LIMITED 7. HORIZON AERO SOLUTIONS LIMITED 8. ADANI AEROSPACE AND DEFENCE LIMITED

The Directors recommend the Ordinary resolution as set out at Item No. 4 of the accompanying Notice for approval of members of the Company.

Except Mr. Vipul Agarwal himself, none of the other Directors or their relatives or a Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise, in the above said resolution.

Item No. 5

Mr. Dharmeshkumar Patel was appointed as an Additional Director of the Company by the Board on 2nd July, 2025, as a nominee of ADSTL, a shareholder holding 85.13% shareholding (on fully diluted basis) of the Company, in accordance with the provisions of Section 161 of the Companies Act, 2013 and Articles of the Company to hold office upto the date of the ensuing Annual General Meeting of the Company.

The Board on the recommendation of the Compensation Committee has recommended the appointment of Mr. Dharmeshkumar Patel as a Director of the Company, liable to retire by rotation and further the Company has received a Notice under Section 160 of the Act from a Member signifying his candidature as a Director of the Company. Mr. Dharmeshkumar Patel has further confirmed that he is neither disqualified nor debarred from holding the Office of Director.

Accordingly, approval of the members is being sought to appoint Mr. Dharmeshkumar Patel as a Director of the Company.

Details of Mr. Dharmeshkumar Patel proposed to be appointed, as required in terms of Standard 1.2.5 of Secretarial Standards on General Meetings:

Particulars	Mr. Dharmeshkumar Bhupendrabhai Patel
Director Identification Number	09263244
Date of birth	11.10.1982
Qualification	Chartered Accountant
Experience	Mr. Patel has rich experience in finance function & involved in strategic transactions.
Remuneration sought to be received	He shall not be entitled to sitting fees for attending any Board/Committee meetings or any other form of compensation.
Date of First appointment on the Board of the Company	2 nd July 2025
Number of shares held in the Company	Nil
Relationship with other Directors/ Manager/ KMPs	Nil
Number of meetings of the board attended during the FY 2025.	Not applicable
Directorships, Chairmanships/Memberships of Committees of other Companies	<ol style="list-style-type: none"> 1. HORIZON AERO SOLUTIONS LIMITED 2. ATHARVA ADVANCED SYSTEMS AND TECHNOLOGIES LIMITED 3. ARMADA DEFENCE SYSTEMS LIMITED 4. CARROBALLISTA SYSTEMS LIMITED 5. ADANI NAVAL DEFENCE SYSTEMS AND TECHNOLOGIES LIMITED 6. ASTRAEUS SERVICES IFSC LIMITED 7. GENERAL AERONAUTICS PRIVATE LIMITED 8. PLR SYSTEMS (INDIA) LIMITED

The Directors recommend the Ordinary resolution as set out at Item No. 5 of the accompanying Notice for approval of members of the Company.

Except Mr. Dharmeshkumar Patel himself, none of the other Directors or their relatives or a Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise, in the above said resolution.

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



Deepak Goyal

Company Secretary

Membership No: ACS 18961

Address: First Floor, Plot no. 40

Sector 18, Gurgaon, Haryana

Date: 5th September 2025

Place: Gurgaon