

FORM NO. MGT-7

[Pursuant to sub-Section(1) of section 92 of the Companies Act, 2013 and sub-rule (1) of rule 11 of the Companies (Management and Administration) Rules, 2014]



सत्यमेव जयते

Annual Return (other than OPCs and Small Companies)

Form language ☒ English ☐ Hindi

Refer the instruction kit for filing the form.

I. REGISTRATION AND OTHER DETAILS

(i) * Corporate Identification Number (CIN) of the company

U62200HR2007PLC111539

Pre-fill

Global Location Number (GLN) of the company

* Permanent Account Number (PAN) of the company

AACCN6194P

(ii) (a) Name of the company

AIR INDIA LIMITED

(b) Registered office address

Block-4, Vatika One on One, Sector-16, NH-48 Industrial Estate (Gurgaon)
Industrial Estate
Gurgaon
Haryana
122007

(c) * e-mail ID of the company

CO*****IA.CO

(d) * Telephone number with STD code

98*****73

(e) Website

www.airindia.com

(iii) Date of Incorporation

30/03/2007

(iv)	Type of the Company	Category of the Company	Sub-category of the Company
	Public Company	Company limited by shares	Indian Non-Government company

(v) Whether company is having share capital

☒ Yes ☐ No

(vi) * Whether shares listed on recognized Stock Exchange(s)

☐ Yes ☒ No

(b) CIN of the Registrar and Transfer Agent

U67190MH1999PTC118368

Pre-fill

Name of the Registrar and Transfer Agent

LINK INTIME INDIA PRIVATE LIMITED

Registered office address of the Registrar and Transfer Agents

C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikh
roli (West), NA

(vii) *Financial year From date 01/04/2023 (DD/MM/YYYY) To date 31/03/2024 (DD/MM/YYYY)

(viii) *Whether Annual general meeting (AGM) held ☒ Yes ☐ No

(a) If yes, date of AGM 14/08/2024

(b) Due date of AGM 30/09/2024

(c) Whether any extension for AGM granted ☐ Yes ☒ No

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

*Number of business activities 1

S.No	Main Activity group code	Description of Main Activity group	Business Activity Code	Description of Business Activity	% of turnover of the company
1	H	Transport and storage	H4	Air transport	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

*No. of Companies for which information is to be given 5

Pre-fill All

S.No	Name of the company	CIN / FCRN	Holding/ Subsidiary/Associate/ Joint Venture	% of shares held
1	TALACE PRIVATE LIMITED	U74999HR2020PTC111111	Holding	97.23
2	AIR INDIA EXPRESS LIMITED	U62100HR1971PLC113015	Subsidiary	100
3	AIX CONNECT PRIVATE LIMITED	U62200HR2013PTC113301	Subsidiary	100
4	AIR INDIA SATS AIRPORT SERVICE	U74900DL2010PTC201763	Joint Venture	50
5	AI FLEET SERVICES IFSC LIMITED	U66190GJ2023PLC143235	Subsidiary	100

IV. SHARE CAPITAL, DEBENTURES AND OTHER SECURITIES OF THE COMPANY

(i) *SHARE CAPITAL

(a) Equity share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Total number of equity shares	36,000,000,000	35,360,220,000	35,360,220,000	35,360,220,000
Total amount of equity shares (in Rupees)	360,000,000,000	353,602,200,000	353,602,200,000	353,602,200,000

Number of classes

1

Class of Shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
EQUITY				
Number of equity shares	36,000,000,000	35,360,220,000	35,360,220,000	35,360,220,000
Nominal value per share (in rupees)	10	10	10	10
Total amount of equity shares (in rupees)	360,000,000,000	353,602,200,000	353,602,200,000	353,602,200,000

(b) Preference share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid-up capital
Total number of preference shares	19,000,000,000	8,800,000,000	8,800,000,000	8,800,000,000
Total amount of preference shares (in rupees)	190,000,000,000	88,000,000,000	88,000,000,000	88,000,000,000

Number of classes

1

Class of shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
PREFERENCE				
Number of preference shares	19,000,000,000	8,800,000,000	8,800,000,000	8,800,000,000
Nominal value per share (in rupees)	10	10	10	10
Total amount of preference shares (in rupees)	190,000,000,000	88,000,000,000	88,000,000,000	88,000,000,000

(c) Unclassified share capital

Particulars	Authorised Capital
Total amount of unclassified shares	0

(d) Break-up of paid-up share capital

Class of shares	Number of shares			Total nominal amount	Total Paid-up amount	Total premium
Equity shares	Physical	DEMAT	Total			
At the beginning of the year	0	35,360,220	3536022000	353,602,200	353,602,200	

Increase during the year	0	0	0	0	0	0
i. Public Issues	0	0	0	0	0	0
ii. Rights issue	0	0	0	0	0	0
iii. Bonus issue	0	0	0	0	0	0
iv. Private Placement/ Preferential allotment	0	0	0	0	0	0
v. ESOPs	0	0	0	0	0	
vi. Sweat equity shares allotted	0	0	0	0	0	0
vii. Conversion of Preference share	0	0	0	0	0	0
viii. Conversion of Debentures	0	0	0	0	0	0
ix. GDRs/ADRs	0	0	0	0	0	0
x. Others, specify <div></div>						
Decrease during the year	0	0	0	0	0	0
i. Buy-back of shares	0	0	0	0	0	0
ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	0
iv. Others, specify <div></div>						
At the end of the year	0	35,360,220	35,360,220	353,602,200	353,602,200	
Preference shares						
At the beginning of the year	0	5,000,000,000	500,000,000	50,000,000	50,000,000	
Increase during the year	0	3,800,000,000	380,000,000	38,000,000	38,000,000	0
i. Issues of shares	0	3,800,000,000	380,000,000	38,000,000	38,000,000	
ii. Re-issue of forfeited shares	0	0	0	0	0	0
iii. Others, specify <div></div>						
Decrease during the year	0	0	0	0	0	0
i. Redemption of shares	0	0	0	0	0	0

ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	0
iv. Others, specify						
At the end of the year	0	8,800,000,000	8800000000	88,000,000	88,000,000	

ISIN of the equity shares of the company

(ii) Details of stock split/consolidation during the year (for each class of shares)

Class of shares		(i)	(ii)	(iii)
Before split / Consolidation	Number of shares			
	Face value per share			
After split / Consolidation	Number of shares			
	Face value per share			

(iii) Details of shares/Debentures Transfers since closure date of last financial year (or in the case of the first return at any time since the incorporation of the company) *

☒ Nil

[Details being provided in a CD/Digital Media]

☐ Yes ☐ No ☐ Not Applicable

Separate sheet attached for details of transfers

☐ Yes ☐ No

Note: In case list of transfer exceeds 10, option for submission as a separate sheet attachment or submission in a CD/Digital Media may be shown.

Date of the previous annual general meeting		<input type="text"/>
Date of registration of transfer (Date Month Year)		<input type="text"/>
Type of transfer	<input type="text"/>	1 - Equity, 2- Preference Shares, 3 - Debentures, 4 - Stock
Number of Shares/ Debentures/ Units Transferred	<input type="text"/>	Amount per Share/ Debenture/Unit (in Rs.) <input type="text"/>

Ledger Folio of Transferor							
Transferor's Name							
	Surname		middle name		first name		
Ledger Folio of Transferee							
Transferee's Name							
	Surname		middle name		first name		

Date of registration of transfer (Date Month Year)							
Type of transfer			1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock				
Number of Shares/ Debentures/ Units Transferred			Amount per Share/ Debenture/Unit (in Rs.)				
Ledger Folio of Transferor							
Transferor's Name							
	Surname		middle name		first name		
Ledger Folio of Transferee							
Transferee's Name							
	Surname		middle name		first name		

(iv) *Debentures (Outstanding as at the end of financial year)

Particulars	Number of units	Nominal value per unit	Total value
Non-convertible debentures	0	0	0
Partly convertible debentures	0	0	0
Fully convertible debentures	0	0	0

Particulars	Number of units	Nominal value per unit	Total value
Total			0

Details of debentures

Class of debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Non-convertible debentures	0	0	0	0
Partly convertible debentures	0	0	0	0
Fully convertible debentures	0	0	0	0

(v) Securities (other than shares and debentures)

0

Type of Securities	Number of Securities	Nominal Value of each Unit	Total Nominal Value	Paid up Value of each Unit	Total Paid up Value
Total					

V. *Turnover and net worth of the company (as defined in the Companies Act, 2013)

(i) Turnover

407,761,129,969

(ii) Net worth of the Company

114,253,582,537

VI. (a) *SHARE HOLDING PATTERN - Promoters

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	0	0	0	0
	(ii) Non-resident Indian (NRI)	0	0	0	0
	(iii) Foreign national (other than NRI)	0	0	0	0
2.	Government				
	(i) Central Government	0	0	0	0
	(ii) State Government	0	0	0	0
	(iii) Government companies	0	0	0	0

3.	Insurance companies	0	0	0	0
4.	Banks	0	0	0	0
5.	Financial institutions	0	0	0	0
6.	Foreign institutional investors	0	0	0	0
7.	Mutual funds	0	0	0	0
8.	Venture capital	0	0	0	0
9.	Body corporate (not mentioned above)	35,360,220,000	100	8,800,000,000	100
10.	Others	0	0	0	0
	Total	35,360,220,000	100	8,800,000,000	100

Total number of shareholders (promoters)

9

(b) *SHARE HOLDING PATTERN - Public/Other than promoters

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	0	0	0	0
	(ii) Non-resident Indian (NRI)	0	0	0	0
	(iii) Foreign national (other than NRI)	0	0	0	0
2.	Government				
	(i) Central Government	0	0	0	0
	(ii) State Government	0	0	0	0
	(iii) Government companies	0	0	0	0
3.	Insurance companies	0	0	0	0
4.	Banks	0	0	0	0
5.	Financial institutions	0	0	0	0
6.	Foreign institutional investors	0	0	0	0
7.	Mutual funds	0	0	0	0

8.	Venture capital	0	0	0	0
9.	Body corporate (not mentioned above)	0	0	0	0
10.	Others	0	0	0	0
	Total	0	0	0	0

Total number of shareholders (other than promoters)

0

**Total number of shareholders (Promoters+Public/
Other than promoters)**

9

**VII. *NUMBER OF PROMOTERS, MEMBERS, DEBENTURE HOLDERS
(Details, Promoters, Members (other than promoters), Debenture holders)**

Details	At the beginning of the year	At the end of the year
Promoters	9	9
Members (other than promoters)	0	0
Debenture holders	0	0

VIII. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

(A) *Composition of Board of Directors

Category	Number of directors at the beginning of the year		Number of directors at the end of the year		Percentage of shares held by directors as at the end of year	
	Executive	Non-executive	Executive	Non-executive	Executive	Non-executive
A. Promoter	0	0	0	0	0	0
B. Non-Promoter	1	4	1	4	0	0
(i) Non-Independent	1	1	1	1	0	0
(ii) Independent	0	3	0	3	0	0
C. Nominee Directors representing	0	0	0	0	0	0
(i) Banks & FIs	0	0	0	0	0	0
(ii) Investing institutions	0	0	0	0	0	0
(iii) Government	0	0	0	0	0	0
(iv) Small share holders	0	0	0	0	0	0

(v) Others	0	0	0	0	0	0
Total	1	4	1	4	0	0

Number of Directors and Key managerial personnel (who is not director) as on the financial year end date

8

(B) (i) *Details of directors and Key managerial personnel as on the closure of financial year

Name	DIN/PAN	Designation	Number of equity share(s) held	Date of cessation (after closure of financial year : If any)
CHANDRASEKARAN I	00121863	Director	0	
CAMPBELL DAVID MC	09612044	Managing Director	0	
SANJIV SOSHIL MEH	06699923	Director	0	
ALICE GEEVARGHES	07394437	Director	0	
PRATHIVADIBHAYAN	01915274	Director	0	
CAMPBELL DAVID MC	AIOPW6706F	CEO	0	
VINOD SHANKAR HE	AAAPH9568G	CFO	0	10/06/2024
KALPANA RAO	AAEPR0042B	Company Secretar	0	

(ii) Particulars of change in director(s) and Key managerial personnel during the year

0

Name	DIN/PAN	Designation at the beginning / during the financial year	Date of appointment/ change in designation/ cessation	Nature of change (Appointment/ Change in designation/ Cessation)

IX. MEETINGS OF MEMBERS/CLASS OF MEMBERS/BOARD/COMMITTEES OF THE BOARD OF DIRECTORS

A. MEMBERS/CLASS /REQUISITIONED/NCLT/COURT CONVENED MEETINGS

Number of meetings held

3

Type of meeting	Date of meeting	Total Number of Members entitled to attend meeting	Attendance	
			Number of members attended	% of total shareholding
ANNUAL GENERAL MEETI	11/08/2023	8	8	100
NCLT CONVENED MEETIN	23/09/2023	1,808	73	99.99
EXTRA-ORDINARY GENE	23/03/2024	8	6	97.23

B. BOARD MEETINGS

*Number of meetings held

7

S. No.	Date of meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	22/05/2023	5	4	80
2	28/06/2023	5	5	100
3	11/08/2023	5	5	100
4	21/09/2023	5	5	100
5	09/11/2023	5	5	100
6	25/01/2024	5	5	100
7	23/03/2024	5	5	100

C. COMMITTEE MEETINGS

Number of meetings held

7

S. No.	Type of meeting	Date of meeting	Total Number of Members as on the date of the meeting	Attendance	
				Number of members attended	% of attendance
1	AUDIT COMM	17/05/2023	3	3	100
2	AUDIT COMM	10/08/2023	3	3	100
3	AUDIT COMM	08/11/2023	3	3	100
4	AUDIT COMM	20/01/2024	3	3	100
5	AUDIT COMM	13/03/2024	3	3	100
6	NOMINATION	22/05/2023	3	3	100
7	NOMINATION	22/03/2024	3	3	100

D. * ATTENDANCE OF DIRECTORS

S. No.	Name of the director	Board Meetings			Committee Meetings			Whether attended AGM held on
		Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	14/08/2024
								(Y/N/NA)

1	CHANDRASE	7	7	100	2	2	100	Yes
2	CAMPBELL D	7	7	100	0	0	0	Yes
3	SANJIV SOSH	7	6	85.71	5	5	100	Yes
4	ALICE GEEVA	7	7	100	7	7	100	Yes
5	PRATHIVADIE	7	7	100	7	7	100	Yes

X. *REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

☐ Nil

Number of Managing Director, Whole-time Directors and/or Manager whose remuneration details to be entered

1

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	CAMPBELL DAVID	CHIEF EXECUT	189,827,868	0	0	0	189,827,868
	Total		189,827,868	0	0	0	189,827,868

Number of CEO, CFO and Company secretary whose remuneration details to be entered

2

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	VINOD SHANKER	CHIEF FINANC	17,116,680	0	0	0	17,116,680
2	KALPANA RAO	COMPANY SEC	5,541,120	0	0	0	5,541,120
	Total		22,657,800	0	0	0	22,657,800

Number of other directors whose remuneration details to be entered

3

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	SANJIV SOSHIL MI	INDEPENDENT	0	7,000,000	0	330,000	7,330,000
2	ALICE GEEVARGH	INDEPENDENT	0	7,000,000	0	420,000	7,420,000
3	PRATHIVADIBHAY	INDEPENDENT	0	7,000,000	0	420,000	7,420,000
	Total		0	21,000,000	0	1,170,000	22,170,000

XI. MATTERS RELATED TO CERTIFICATION OF COMPLIANCES AND DISCLOSURES

- * A. Whether the company has made compliances and disclosures in respect of applicable provisions of the Companies Act, 2013 during the year ☒ Yes ☐ No

B. If No, give reasons/observations

XII. PENALTY AND PUNISHMENT - DETAILS THEREOF

(A) DETAILS OF PENALTIES / PUNISHMENT IMPOSED ON COMPANY/DIRECTORS /OFFICERS ☒ Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which penalised / punished	Details of penalty/ punishment	Details of appeal (if any) including present status

(B) DETAILS OF COMPOUNDING OF OFFENCES ☒ Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which offence committed	Particulars of offence	Amount of compounding (in Rupees)

XIII. Whether complete list of shareholders, debenture holders has been enclosed as an attachment

☒ Yes ☐ No

XIV. COMPLIANCE OF SUB-SECTION (2) OF SECTION 92, IN CASE OF LISTED COMPANIES

In case of a listed company or a company having paid up share capital of Ten Crore rupees or more or turnover of Fifty Crore rupees or more, details of company secretary in whole time practice certifying the annual return in Form MGT-8.

Name

VIJAY SONONE, COMPANY SECRETARY IN PRACTICE

Whether associate or fellow

☐ Associate ☒ Fellow

Certificate of practice number

7991

I/We certify that:

- (a) The return states the facts, as they stood on the date of the closure of the financial year aforesaid correctly and adequately.
(b) Unless otherwise expressly stated to the contrary elsewhere in this Return, the Company has complied with all the provisions of the Act during the financial year.

Declaration

I am Authorised by the Board of Directors of the company vide resolution no. ... dated

(DD/MM/YYYY) to sign this form and declare that all the requirements of the Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. I further declare that:

1. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the company.
2. All the required attachments have been completely and legibly attached to this form.

Note: Attention is also drawn to the provisions of Section 447, section 448 and 449 of the Companies Act, 2013 which provide for punishment for fraud, punishment for false statement and punishment for false evidence respectively.

To be digitally signed by

Director

Campbell David
Mcgregor
Wilson
Digitally signed by
Campbell David
Mcgregor Wilson
Date: 2024.10.08
16:12:31 +05'30'

DIN of the director

0*6*2*4*

To be digitally signed by

KALPANA
SRIDHAR
RAO
Digitally signed by
KALPANA SRIDHAR
RAO
Date: 2024.10.08
15:56:09 +05'30'

- ☒ Company Secretary
- ☐ Company secretary in practice

Membership number

Certificate of practice number

Attachments

1. List of share holders, debenture holders
2. Approval letter for extension of AGM;
3. Copy of MGT-8;
4. Optional Attachment(s), if any

List of attachments

Attach

Attach

Attach

Attach

List of Shareholders as on 31 March 2024.
MGT-8 Air India 31032024.pdf

Remove attachment

Modify

Check Form

Prescrutiny

Submit

This eForm has been taken on file maintained by the Registrar of Companies through electronic mode and on the basis of statement of correctness given by the company

LIST OF SHAREHOLDERS AS ON 31 MARCH 2024

EQUITY SHARES

Name of Shareholder	DP ID	Client ID	Number of Shares Held	Address of Shareholder
Talace Private Limited	IN301330	40648097	34,380,263,394	2nd Floor, Block-4, Vatika, One on One, Gurugram, Haryana, 122007.
SBICAP Trustee Company Limited	IN303028	76484566	97,99,56,600	Mistry Bhawan, 4th Floor, 122, Dinshaw Vachha Road, Churchgate Mumbai - 400020
NOMINEES OF TALACE PRIVATE LIMITED				
Mr. Eruch Kapadia	IN301330	40747590	1	R-15, Cusrow Baug, 3 rd Floor, Shahid Bhagat Singh Road, Colaba Near Electric House Council Hall, Mumbai - 400039
Mr. Sudhakar Shetty	IN301330	40747629	1	Flat No 1203, Ozona Tower 1, Rustomjee Building, Off SV Road, Behind MTNL Building, Motilal Nagar, Goregaon West Mumbai 400104
Ms. Prachi Raje	IN301330	40747428	1	Bldg. No. 8, Rajkamal CHS, Near Aamchi Shala, Tilak Nagar, Chembur, Mumbai - 400089
Mr. Nikhil Kumar	IN301330	40747524	1	9/1B, Neptune Apartment, Juhu Tara Road, Near Sea Princess Hotel, Juhu, Mumbai - 400049
Mr. Srikant Nair	IN301330	40747774	1	Room No.1, Baittha Bungalow, Subash Nagar, N.M. Joshi Marg, Near Nirmala Hospital,

Air India Limited

CIN No U62200HR2007PLC111539

Block 4 Vatika One On One Sector 16 NH 48 Gurugram Haryana 122007 India

+911246320550 www.airindia.com

A TATA Enterprise

				Chinchpokli West, Mumbai - 400011
Mr. Chetan Nage	IN301330	40747799	1	A Wing- 501/502, Yamuna CHSL, River Park, Shree Vallabh Cross Road, Ravalpada, Dahisar (East) Mumbai - 400068
TOTAL			35,36,02,20,000	

PREFERENCE SHARES

7.4% PREFERENCE SHARES - I

Name of Shareholder	DP ID	Client ID	Number of Shares Held	Address of Shareholder
Tata Sons Private Limited	IN301330	40011558	500,00,00,000	Bombay House 24 Homi Mody Street Fort Mumbai 400001

7.12% PREFERENCE SHARES - II

Name of Shareholder	DP ID	Client ID	Number of Shares Held	Address of Shareholder
Tata Sons Private Limited	IN301330	40011558	380,00,00,000	Bombay House 24 Homi Mody Street Fort Mumbai 400001

- Face Value per share – Rs. 10/-

FOR AIR INDIA LIMITED

Kalpna Rao

**Mrs. Kalpana Rao
Company Secretary
ACS 8194**

Vijay Sonone & Co.

Company Secretaries

507, Sumeru Tower, Lokdhara Phase III, Kalyan, Thane 421306

(E), Thane-401107 ; Email : vijaysonone@gmail.com

Tel: 022-79629822; Mob: 09930021463

Form MGT-8

[Pursuant to section 92(2) of the Companies Act, 2013 and rule 11(2) of Companies (Management and Administration) Rules, 2014]

CERTIFICATE BY A COMPANY SECRETARY IN PRACTICE

I have examined the registers, records and books and papers of AIR INDIA LIMITED (CIN: U62200HR2007PLC111539) ('the Company') having its Registered Office at Block-4, Vatika One on One, Sector 16, NH-48, Industrial Estate Gurugram, Haryana, 122007 as required to be maintained under the Companies Act, 2013 and the rules made there under for the financial year ended on 31st March, 2024. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the Company, its officers and agents, I hereby certify that:

A. The annual return states the facts as at the close of the aforesaid financial year, correctly and adequately, subject to the following representations;

1. I have not verified the correctness and appropriateness of financial records and the Books of Accounts of the Company. For the financial records, I have relied on the Audited financial statements as approved by the Board, signed by the Statutory Auditors of the Company and adopted by the members;
2. Wherever required, I have obtained the Management representation about the Compliance of Laws, Rules and

Regulations under the Companies Act and happening of various events etc., at the Company and relied on the same;

3. With respect to serial number XII of the form pertaining to details of penalty and punishment imposed on company/directors /officers and details of compounding of offences we relied on the records of the Company and representations of the Company and its officer.

B. During the aforesaid financial year, the Company has complied with provisions of the Act and the Rules made there under in respect of:

1. **Its status under the Act:**
During the year under review there is no change in the status of the Company and the Company is an Unlisted Public Company.
2. **Maintenance of registers/ records and making entries therein within the time prescribed there for:**
The Company has kept and maintained all registers as per the provisions of the Act and the Rules made there-under and all entries therein have been duly recorded.
3. **Filing of forms and returns as stated in the annual return, with the Registrar of Companies, Regional Director, Central Government, the Tribunal, Court or other authorities within / beyond the prescribed time:**
The Company has filed the forms and returns with the Registrar of Companies, Delhi & Haryana through the portal provided by the Ministry of Corporate Affairs, www.mca.gov.in within the prescribed/stipulated time and the rules made there under. However, the Company was not required to file any return or form with the National Company Law Tribunal, Regional Director, Central Government or other authorities.
4. **Calling/ convening/ holding meetings of Board of Directors or its committees, if any, and the meetings of the members of the company on due dates as stated in the annual return in respect of which meetings, proper notices were given and the proceedings including the circular resolutions and resolutions passed by postal ballot, if any, have been properly recorded in**

the Minute Book/ registers maintained for the purpose and the same have been signed:

The Board of Directors duly met 7 (Seven) times respectively on 22nd May, 2023, 28th June, 2023, 11th August, 2023, 21st September, 2023, 9th November, 2023, 25th January, 2024 and 23rd March, 2024 as stated in Annual Return in respect of which meetings proper notices were given and the proceedings have been properly recorded in the minutes book/registers maintained for the purpose and same have been signed.

The Audit Committee had met 5 (Five) times during the year under review respectively on 17th May, 2023, 10th August, 2023, 8th November, 2023, 20th January, 2024 and 13th March, 2024 as stated in Annual Return in respect of which meetings, proper notices were given and the proceedings, have been properly recorded in the minutes book/registers maintained for the purpose and same have been signed.

The Nomination and Remuneration Committee had met 2 (Two) times during the year under review respectively on 22nd May, 2023 and 22nd March, 2024 as stated in Annual Return in respect of which meetings, proper notices were given and the proceedings, have been properly recorded in the minutes book/registers maintained for the purpose and same have been signed.

17th Annual General Meeting of members of Company was held on 11th August, 2023 as stated in the annual return in respect of which meeting, proper notice was given and the proceedings, have been properly recorded in the minutes book/registers maintained for the purpose and same have been signed.

National Company Law Tribunal, Chandigarh Bench, convened meeting of unsecured creditors of the Company was held on 23rd September, 2023 for the purpose of considering, and if thought fit, approving the Composite Scheme of Arrangement between Tata SIA Airlines Limited, Talace Private Limited with the Company and their respective shareholders under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 as stated in the annual return in respect of which meeting, proper notice was given and the proceedings, have been properly recorded in the minutes book/registers maintained for the purpose and same have been signed.

1(One) Extra General Meeting of members of Company was held on 23rd March, 2024 as stated in the annual return in respect of which meeting, proper notice was given and the proceedings, have been properly recorded in the minutes book/registers maintained for the purpose and same have been signed.

No resolutions were passed through postal ballot during the year.

5. **Closure of Register of Members / Security holders, as the case may be:**

The Company has not closed its register of members /security holders during the financial year.

6. **Advances/loans to its directors and/or persons or firms or companies referred in section 185 of the Act:**

The Company has not given any loans or corporate guarantees to any Directors or companies in which directors are interested as mentioned in section 185 of the Companies Act, 2013. Consequently, the question of compliance with this provision does not arise.

7. **Contracts/arrangements with related parties as specified in section 188 of the Act:**

During the financial year under review, the Company entered into transactions with related parties pursuant to Section 2(76) of the Act. These transactions were conducted in the ordinary course of business and on an arm's length basis; therefore, Section 188 of the Act is not applicable.

8. **Issue or allotment or transfer or transmission or buy back of securities/redemption of preference shares or debentures/ alteration or reduction of share capital/ conversion of shares/ securities and issue of security certificates in all instances:**

On 27th March, 2024, the Board of Directors of the Company issue and allotted 380,00,00,000 (Three Hundred Eighty Crores) 7.12% Preference Shares - II through preferential allotment on private placement basis of Rs. 10/- each, aggregating to Rs. 3,800,00,00,000/- (Rupees Three Thousand Eight Hundred Crores only) for cash to Tata Sons Private Limited.

There was no instance of transfer or transmission or buy back during the year under review.

The Company has not altered or reduced share capital/or converted shares/or securities or redeemed any redeemable preference share/debentures during the financial year.

9. **Keeping in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares in compliance with the provisions of the Act:**

There were no transactions necessitating the Company to keep in abeyance the right to dividend, right shares and bonus shares, pending registration of transfer of shares.

10. **Declaration/ payment of dividend; transfer of unpaid/unclaimed dividend/other amounts as applicable to the Investor Education and Protection Fund in accordance with section 125 of the Act:**

The Company did not declare any dividend during the financial year under review. Consequently, there was no occasion for the Company to transfer any amount of unpaid/unclaimed dividend or other applicable amounts to the Investor Education and Protection Fund in accordance with Section 125 of the Act.

11. **Signing of audited financial statement as per the provisions of section 134 of the Act and report of directors is as per sub – sections (3), (4) and (5) thereof:**

The financial statements of the Company were signed in accordance with the provisions of Section 134 of the Companies Act, 2013, and the report of the directors complies with subsections (3) and (5) thereof. Section 134(4) is not applicable to the Company.

12. **Constitution/ appointment/ re-appointments/ retirement/ filling up casual vacancies/ disclosures of the Directors, Key Managerial Personnel and the remuneration paid to them:**

The Board of Directors of the Company is duly constituted. During the financial year under review, the constitution/ appointment/ re-appointment/ retirement of Directors was made in compliance with the provisions of the Act.

All directors have disclosed their nature of interest/ concern in Form MBP-1 and the same have been recorded at the Board

meeting and minutes of the meeting and the remuneration was paid accordance to regulations of the Company.

13. **Appointment/ reappointment/ filling up casual vacancies of auditors as per the provisions of section 139 of the Act:**

M/s. P K F Sridhar & Santhanam LLP (Firm Registration Number: 003990S/S200018) Chartered Accountants, a firm was appointed as statutory auditors on five consecutive year tenure in 16th AGM held on 16th June 2022.

M/s. T. P. Ostwal & Associates LLP, Chartered Accountants, (Firm Registration Number 124444W/W100150) appointed as Joint Statutory Auditors of the Company for five years from FY 2023-24 to FY2027-28 in the 17th Annual General Meeting held on 11th August 2023.

The appointment was in accordance with the applicable provisions of the Act.

14. **Approvals required to be taken from the Central Government, Tribunal, Regional Director, Registrar, Court or such other authorities under the various provisions of the Act:**

The National Company Law Tribunal, Chandigarh Bench ("Tribunal") has approved the Composite Scheme of Arrangement between Tata SIA Airlines Limited, Talace Private Limited with the Company and their respective Shareholders basis its order pronounced on 6th June 2024. The Company filed the copy of the proposed composite scheme of arrangement amongst Talace Private Limited and Tata SIA Airlines Limited and Air India Limited and their respective shareholders pursuant to Section 232(2)(b) of the Companies Act, 2013 by way of eForm GNL-1 dated 11th August 2023. Other than the above, the Company was not required to obtain any approvals from Central Government, Tribunal, Regional Director, Registrar, Court(s) or such other authorities under the various provisions of the Act;

15. **Acceptance/renewal/ repayment of deposits:**

The Company has not invited or accepted any deposits or unsecured loans falling within the purview of sections 73, 74, 75 and 76 of the Act read with Companies (Acceptance of Deposits) Rules 2014.

16. **Borrowings from its Directors, members, public financial institutions, Banks and others and creation/modification/satisfaction of charges in that respect wherever applicable:**

The Company has not borrowed from its directors, members, or public financial institutions. However, it has borrowed from banks and others, and has undertaken the creation, modification, and satisfaction of charges in that respect wherever applicable.

17. **Loans and investments or guarantee given or providing of securities to other bodies corporate or persons falling under the provisions of section 186 of the Act:**

During the year under review, there were no instances of granting loans, making investments or guarantees or providing security to other bodies corporate or persons falling under the provisions of Section 186 of the Act.

18. **Alteration of the provisions of the memorandum and/or articles of association of the Company:**

The Company has altered the Memorandum of Association pursuant to a special resolution passed at the Annual General Meeting held on 11th August, 2023. However, there has been no alteration in the Articles of Association.

ICSI UDIN: **F007301F001291705**

Place: Mumbai

Date: 23rd September, 2024

Vijay Sonone & Co.
Company Secretaries

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SONONE

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[**Vijay Sonone** FCS.7301]

(Proprietor)

[Certificate of Practice No.7991]

ICSI Unique Code: S2008MH106100

Peer Review Certificate No.: 621/2019

This Report is to be read with our letter of even date which is annexed as Annexure A to Form MGT -8 and Forms an integral part of this report.

'Annexure A to Form MGT -8'

To,
Air India Limited
Block-4, Vatika, One on One,
Sector 16, NH-48,
Industrial Estate Gurugram,
Haryana, 122007

My Certificate on the Annual Return (Form MGT-8) of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in the Annual Return (Form MGT-7). I believe that the process and practices, we followed provide a reasonable basis for my opinion.
3. The Compliance of the provisions of Companies Act, 2013, rules, regulations, standards are the responsibility of management. My examination was limited to the verification of records on test basis.

ICSI UDIN: **F007301F001291705**

Place: Mumbai
Date: 23rd September, 2024

Vijay Sonone & Co.
Company Secretaries

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[**Vijay Sonone** FCS.7301]
(Proprietor)

[Certificate of Practice No.7991]

ICSI Unique Code: S2008MH106100

Peer Review Certificate No.: 621/2019