To All Members/ Shareholders of
AI Engineering Services Limited

NOTICE

5th Extra Ordinary General Meeting of AI Engineering Services Limited

Notice is hereby given that the 05th Extra Ordinary General Meeting of the Members of AI Engineering Services Limited will be held on **Tuesday, the 6th October, 2026 at 11:30 hrs**. in the Board Room, 2nd Floor AI Administration Building (Office of AI Assets Holding Limited), Safdarjung Airport, New Delhi to transact the following businesses: -

SPECIAL BUSINESS

1. **FIXATION OF BORROWING LIMITS OF THE COMPANY UNDER SECTION 180(1)(C) OF THE COMPANIES ACT, 2013.**

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

   RESOLVED THAT *pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, read with Articles of Association of the Company, the consent of the Members be and is hereby accorded to the Board of Directors to borrow any sum or sums of money from time to time from banks, on such terms and conditions as the Board may deem fit, notwithstanding that the money to be borrowed together with money already borrowed (apart from temporary loans obtained from Company's bankers in ordinary course of business) may exceed the aggregate of paid-up share capital, free reserves and securities premium, provided that total amount outstanding at any point of time shall not exceed ₹ 2,000 Crore (Rupees Two Thousand Crore only), which includes a sub-limit of ₹ 200 Crore (Rupees Two Hundred Crore only) for fund-based facilities.*

   *"**RESOLVED FURTHER THAT** the Board be and are hereby authorized to do all such acts, deeds, matters, and things, and to sign and execute all such documents, applications, and writings as may be considered necessary, proper, or expedient to give full effect to this resolution."*

2. **CREATION OF CHARGE/ MORTGAGE ON THE ASSETS OF THE COMPANY UNDER SECTION 180(1)(a) OF THE COMPANIES ACT, 2013**

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

   *"**RESOLVED THAT** pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, consent of Members be and is hereby accorded to the Board of Directors to*

mortgage and/ or charge already created or to be created in future to secure credit facilities availed or to be availed by the Company within overall limit of ₹ 2,000 Crore including the sub limit of ₹200 Crore for fund based facilities as approved under Section 180(1)(c) of the Companies Act, 2013

***"RESOLVED FURTHER THAT** the security/securities to be created by the Company as aforesaid may rank prior, pari passu, or subservient to any existing or future mortgages and/or charges created or to be created by the Company, in such manner and ranking as may be agreed to between the concerned parties."*

*"**RESOLVED FURTHER THAT** the CEO and CFO, be and are hereby authorized severally, either themselves or through their authorized representatives, to do all such acts, deeds, matters and things and to sign and execute all such documents, applications, returns, declarations and writings as may be considered necessary, proper or expedient for giving effect to this resolution,."*

By order of the Board of Directors
For AI ENGINEERING SERVICES LIMITED

Rajni Kant Digitally signed by Rajni Kant Date: 2026.10.05 17:40:50 +05'30'
(Rajni Kant)
Company Secretary
FCS No. 4291

Place: New Delhi
Dated: 5th October, 2026

Notes:

1. As per Section 101(1), consent for shorter notice has been obtained from members holding more than 95% of paid-up capital entitled to vote.
2. A Member entitled to attend and vote at the Meeting is also entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a Member of the Company. Proxy form MGT-11 to be deposited 48 hours before meeting.
3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Business is annexed hereto.

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Cc: All Directors, of AI Engineering Services Ltd.
Cc: Statutory Auditors
Cc: Secretarial Auditors
Cc: Chief Executive Officer, AI Engineering Services Ltd.
Cc: Chief Financial Officer, AI Engineering Services Ltd.

EXPLANATORY STATEMENT SETTING OUT MATERIAL FACTS (STATEMENT) PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF ITEM NO.1 TO ITEM NO. 2 OF THE NOTICE

ITEM NOs. 1 & 2

FIXATION OF BORROWING LIMITS OF THE COMPANY UNDER SECTION 180(1)(C) OF THE COMPANIES ACT, 2013 AND CREATION OF CHARGE/ MORTGAGE ON THE ASSETS OF THE COMPANY UNDER SECTION 180(1)(a) OF THE COMPANIES ACT, 2013

AI Engineering Services Limited (hereinafter referred as "AIESL" or "The Company") has executed major service agreements with Indian Air Force (IAF) and the Defence Research and Development Organization (DRDO). As per contracts, the Company has to provide Bank Guarantees to the customers totaling ₹ 623.62 Crore.

As per Reserve Bank of India (RBI) guidelines, Bank Guarantees can be issued only where active credit limits exist. Since the Company did not have any existing credit limits, it requested proposals from various banks. After evaluation of offers, State Bank of India offered most competitive terms.

The Company has executed Facility Agreement on 21.08.2026 with SBI for ₹ 1,050 Crore (₹ 50 Crore Cash Credit/ Working Capital Limit and ₹ 1,000 Crore Bank Guarantee etc.).

To finalize this arrangement and secure the limits, facilities are to be secured by creation of charge. SBICAP Trustee Company Ltd. has been appointed as Security Trustee.

Pursuant to the provisions of Section 180 (i) (c) of the Companies Act, 2013, approval of the members is sought by passing Special Resolution for borrowings exceeding aggregate of paid-up capital, free reserves and securities premium of the Company.

The paid-up capital of the Company as on date stands at ₹ 166.67 Crore, Free Reserves Nil, Securities Premium Nil. Therefore borrowing will exceed limits u/s 180(1)(c) of the Companies Act, 2013.

Further, creation of charge attracts the provisions of Section 180(1)(a) of the Companies Act, 2013 and accordingly approval of the members is sought by passing a Special Resolution.

To cover the current bank agreement and address future business requirements, the Board also proposes to set the Company's total borrowing limit at ₹ 2,000 Crore at any point of time including a specific sub-limit of ₹200 Crores for direct cash borrowings.

These credit limits are essential for the Company to take on high-value business contracts and participate in future project bids. The Board of Directors has recommended this proposal at its meeting held on 02.09. 2026.

The Board of Directors of the Company believes that the above proposal are in the best interest of the Company and its Members and therefore recommends the Special Resolution in the accompanying notice for your approval.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives are in any way concerned or interested, financially or otherwise in the said resolution.

By order of the Board of Directors
For AI ENGINEERING SERVICES LIMITED

Rajni Kant
Digitally signed by Rajni Kant
Date: 2026.10.05 17:40:17 +05'30'

(Rajni Kant)
Company Secretary
FCS No. 4292

Place: New Delhi
Dated: 5th October, 2026