

Date: March 13, 2025

To,
BSE Limited,
25th Floor, P. J. Towers,
Dalal Street, Fort,
Mumbai- 400 001.

Symbol: 544224

Sub: Press Release – AFCOM Holdings strengthens Board with Industry Veterans to Drive Growth and Global Expansion

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith is a Press Release issued by the Company on the cited subject, content of which is self-explanatory.

We request you to take the same on record.

Thanking You,

For **AFCOM HOLDINGS LIMITED**

Name : Ajith Kumar
Designation : Company Secretary and Compliance Officer

AFCOM HOLDINGS LIMITED

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📍 **Corporate Office :**

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📍 **Airport Office :**

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AFCOM Holdings Strengthens Board with Industry Veterans to Drive Growth and Global Expansion

Chennai – March 13, 2025 – AFCOM Holdings Limited (AFCOM), (BSE - 544224), one of the leading players in the air cargo transportation sector, announces the appointment of Mr. Sudhir Deoras and Ms. Arundhati Mech as Independent Directors to its Board. This strategic move underscores AFCOM's commitment to strengthening corporate governance, enhancing strategic oversight, and driving sustainable growth.

Mr. Sudhir Deoras

- Over 40 years of leadership experience in Tata Group across steel, infrastructure, auto components, M&A, and international business.
- **MD, TRF (formerly Tata-Robins-Fraser Ltd.) (2007-2016)**: Led three transnational M&As, tripled growth, and increased market capitalization fourfold.
- **MD, Tata International (1999-2006)**: Scaled turnover from ₹800 Cr to ₹8,000 Cr, making it a global trading powerhouse.
- **Other Key Roles**: Principal Executive Officer, Tata Steel | Executive-in-Charge, Tata Bearings (revived a loss-making unit).
- **Industry Leadership**: Chaired CII's Eastern Regional Council, National Committee on Exports, and Backward District Development.
- **Board Roles**: Chairman of York Transport (Singapore), Aditya Automotive (India), Dutch Lanka Trailers (Sri Lanka), and Hewitt Robins (UK).
- **Education**: BE (Rewa) | Diploma in Electrical Engineering & Metallurgy (SNTI, Jamshedpur) | Executive programs at INSEAD, MIT Sloan, and IMD Switzerland.

Ms. Arundhati Mech

- 35 years at RBI, specializing in banking regulation, compliance, governance, and crisis management.
- **Chief General Manager & Regional Director, RBI (2016-2019)**: Led banking operations in Tamil Nadu & Puducherry, managed crises like demonetization and Vardha Cyclone.
- **General Manager (HR, Banking & IT), RBI (2010-2016)**: Spearheaded digital transformation, HR initiatives, and compliance strategies.
- **Deputy General Manager (IT), RBI (2003-2010)**: Led banking IT modernization for secure financial systems.
- **Major Contributions**: Managed demonetization currency flow, drove financial literacy programs, implemented Core Banking Solutions in Urban Cooperative Banks.
- **Board Roles**: Independent Director at HDB Financial Services Ltd. and Shivalik Small Finance Bank.
- **Education**: M.A. (JNU) | Leadership Development (Kellogg School of Management, USA).

Commenting on the appointments, Capt. Deepak Parasuraman & Chairman & Managing Director of AFCOM Holdings Limited, said, " At Afcom, we are committed to strengthening our leadership team with professionals who bring a wealth of experience and a forward-thinking approach to governance and business strategy. The appointment of Mr. Sudhir Deoras and Ms. Arundhati Mech marks a significant milestone in our journey toward sustainable growth, operational excellence, and global expansion.

Mr. Sudhir Deoras is a highly respected leader in the corporate world, known for his ability to drive transformational growth and execute strategic mergers and acquisitions across industries. His expertise will be invaluable in shaping our strategies as we explore new market opportunities and enhance operational efficiencies.

Ms. Arundhati Mech brings unparalleled expertise in banking, financial governance, and regulatory compliance, gained through an illustrious career at the Reserve Bank of India. With her deep understanding of financial inclusion and policy coordination, we are confident that she will provide critical insights to strengthen our financial frameworks and governance policies.

At Afcom, we believe that strong leadership and a commitment to innovation are the cornerstones of sustained success. With the addition of these two industry stalwarts to our Board, we are reinforcing our dedication to corporate governance, strategic expansion, and value creation. Their collective experience will be instrumental in guiding Afcom to new heights in the years to come."

About AFCOM Holdings Limited

AFCOM Holdings Limited, established in 2013, is one of the leading players in the air cargo transportation industry. The company was founded by aviation veteran Capt. Deepak Parasuraman, who brings over 25 years of experience in the sector. The company leverages its extensive expertise in logistics and aviation to offer seamless airport-to-airport cargo transport services.

The company offers a range of cargo solutions and products, including General Cargo, Flying Fresh, Flying Pharma, Flying Priority, Fly Courier, Project Cargo, Dangerous Goods, and High-Value Cargo. Its services extend across various ASEAN countries, reflecting the company's commitment to growth, safety, and service excellence.

The company's current fleet comprises two Boeing 737-800 BCF aircraft, which are equipped to handle cargo efficiently and on time. The company is recognized for its operational excellence and reliability in cargo transportation. To further enhance its service offerings, the company has partnered with TT Aviation Handling Services Private Limited for customs-bonded trucking services, which strengthens its last-mile connectivity in South India and ensures a comprehensive end-to-end logistics solution. The company's operations are supported by a team with a combined 80 years of experience and over 20,000 flying hours, ensuring uninterrupted 24/7 service.

In conclusion, the company is committed to growth, safety, and service excellence as it expands its fleet and operations to meet the increasing demand for cargo flights across India and ASEAN countries.

In FY24, the company reported a total income of ₹ 148.18 Cr, an EBITDA of ₹ 36.37 Cr, and a PAT of ₹ 25.44 Cr

Disclaimer

Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

For Further Information Please Contact Corporate Communication Advisor



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