



NOTICE

NOTICE is hereby given that the 17th Annual General Meeting of Nova Integrated Systems Limited will be held at a shorter Notice on Thursday, July 10, 2025 at 3.30pm (IST) through Video Conferencing / Other Audio-Visual Means to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2025, together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Ms. Deepika Bhagwagar (DIN 00025849) who retires by rotation and being eligible, offers herself for re-appointment.

Special Business

3. **To re-appoint Mr. Burra Venkata Nagaraju (PAN AACPB2933K) as the Manager of the Company**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, the consent of the Company be and is hereby accorded for the re-appointment and terms of remuneration of Mr. Burra Venkata Nagaraju (PAN AACPB2933K) as the Manager of the Company for the period commencing from May 8, 2025 to August 31, 2027, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, upon the terms and conditions including remuneration set out in the Explanatory Statement annexed to the Notice convening this meeting (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his re-appointment), with liberty to the Board of Directors to alter and vary the terms and conditions of the said re-appointment.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorized to alter and vary the terms and conditions of appointment including increase in remuneration payable to Mr. Burra Venkata Nagaraju during his tenure not exceeding 25% on the last drawn gross salary on annual basis, subject to the Section 197 read with Scheduled V of the Act (Including any statutory modifications or re-enactment(s) thereof, for the time being in force);



RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution), be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

4. Ratification of Remuneration of the Cost Auditor for the Financial Year 2025-26

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Company hereby ratifies the remuneration of Rs.1,00,000/- (Rupees One Lakh only) excluding goods and service tax and reimbursement of incidental expenses, if any, at actuals in connection with the aforesaid audit, payable to M/s. Sagar & Associates, Cost & Management Accountants (Firm Registration Number- 000118) whose appointment and remuneration was approved by the Board of Directors of the Company, to conduct of the cost records of the Company for the financial year 2025-26.”

NOTES:

- i. In terms of General Circulars dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 14, 2021, May 5, 2022, December 28, 2022, September 25, 2023 and September 19, 2024 (collectively referred to as “MCA Circulars”) issued by the Ministry of Corporate Affairs (“MCA”), the 17th Annual General Meeting (“AGM”) of the Company is held through Video Conferencing or Other Audio Visual Means (“VC / OAVM”), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”) and the MCA Circulars, the AGM of the Company is being held through VC/OAVM at a shorter Notice on Thursday, July 10, 2025 at 3.30 p.m. (IST). The deemed venue for the AGM will be the Registered Office of the Company at Hardware Park, Plot No 21, Sy No 1/1, Imarat Kancha Raviryala Village, Maheshwaram Mandal Hyderabad, Telangana, India.
- ii. **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC OR OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS, THE FACILITY FOR THE APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.**



- iii. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- iv. As per the provisions of Clause 3.B. IV. of the General Circular No. 20/ 2020 dated May 5, 2020, the matter of Special Business as appearing at Item Nos. 3 and 4 of the accompanying Notice, are considered to be unavoidable by the Board and hence, forms part of this Notice.
- v. The Explanatory Statement setting out material facts concerning the business under Item No. 3 and 4 of the Notice is annexed hereto. The relevant details, pursuant to Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India, in respect of the Director and Manger seeking re- appointment at this AGM is also annexed.
- vi. The Members can join the AGM in the VC/OAVM mode 15 minutes before and 15 minutes after the scheduled time of the commencement of the Meeting through the following link:
[Click here to join the AGM](#)
- vii. In line with the MCA Circular dated May 5, 2020 and January 13, 2021, the Notice of the AGM along with the Annual Report 2024-25 is being sent only through electronic mode to those Members whose email addresses are registered with the Company.
- viii. Since the Company is not required to conduct e-voting, the voting at the meeting shall be conducted through a show of hands, unless demand for a poll is made by any member in accordance with Section 109 of the Act. In case of a poll on any resolution at the AGM, members are requested to convey their vote by e-mail to the Company Secretary at npmerchant@tasl.aero
- ix. Members who need assistance in connection with using the technology before or during the AGM, may reach out to the Company officials at +91 9820169335/ +91 9246852771.
- x. Corporate Members intending to send their authorized representative to attend the AGM are required to send a duly certified scanned copy of their Resolution authorizing them to attend and vote through VC/OAVM on their behalf at the AGM by e-mail to npmerchant@tasl.aero
- xi. Members who would like to express their views or ask questions during the AGM may raise the same at the meeting or send them in advance (mentioning their name and folio no.), at least 3 days prior to the date of the AGM to npmerchant@tasl.aero
- xii. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and Register of Contracts or Arrangements in which Directors are interested maintained under Section 189 of the Act will be available electronically for inspection by the Members during the AGM and the same can be accessed by writing to npmerchant@tasl.aero



- xiii. Members who wish to inspect the relevant documents referred to in the Notice can send an email to npmerchant@tasl.aero up to the conclusion of this Meeting.

By order of the Board of Directors

For Nova Integrated Systems Limited

Sd/-

Niyati Merchant

Company Secretary

Membership No. ACS 64832

Date: April 16, 2025

Place: Mumbai

Registered. Office:

Hardware Park, Plot No 21, Sy No 1/1,

Imarat Kancha Raviryala Village,

Maheshwaram Mandal

Hyderabad 501218,

Telangana – India

E-mail: npmerchant@tasl.aero

CIN: U74990TG2008PLC099481



EXPLANATORY STATEMENT

The following Explanatory Statement sets out all material facts relating to the business mentioned under Item Nos. 3 and 4 of the Notice:

Item No. 3

The Board of Directors of the Company (the 'Board'), at its Meeting held on April 16, 2025 had, subject to the approval of Members, re-appointed Mr. Burra Venkata Nagaraju as Manager of the Company with effect from May 8, 2025 to August 31, 2027.

Mr. Nagaraju is a Mechanical Engineering Professional with over 34 years of experience in a leadership role in the Aerospace and Defence domains. He has an extensive experience in the field of Design, Development, System Integration, Quality Management and Life Cycle Management of various Defence Systems.

In his current role at Nova Integrated Systems Limited, Mr. Nagaraju had lead teams successfully executing the design & development order from DRDO for a Surface-to-Air Missile Command & Control System, VSAT communication based mobile systems and Built-to-Print orders from overseas customers in Electro-Optic Product segment and in establishing the organizational quality management processes and practices.

Prior to joining Nova Integrated Systems Limited, Mr. Nagaraju had a distinguished career in the Indian Navy for over 20 years and had served in various missile, torpedo, rockets and ammunition - evaluation, development, manufacturing and maintenance projects in a leadership role.

Mr. Nagaraju has completed Mechanical Engineering from Jawaharlal Nehru Technological University, Kakinada and has done his Masters in the field of Mechanical Engineering with specialization in Guided Weapons from Pune University.

The principal terms and conditions of appointment of Manager, Mr. B V Nagaraju are as follow

i. Tenure of Appointment:

May 8, 2025 to August 31, 2027 (both days inclusive)

ii. Nature of Duties:

- a. Mr. Burra Venkata Nagaraju will perform his respective duties as such with regard to all work of the Company and he will manage and attend to such business and carry out the orders and directions given by the Board from time to time in all respects and conform to and comply with all such directions and regulations as may from time to time be given and directed by the Board. Mr. Nagaraju shall act in accordance with the Articles of Association of the Company.



b. The Manager undertakes to employ the best of his skill and ability to make his utmost endeavors to promote the interests and welfare of the Company and to conform to and comply with the directions and regulations of the Company and all such orders and directions as may be given to him from time to time by the Board.

iii. Remuneration:

Total Cost to the Company (CTC) in FY 2025-26 = Rs.90,49,994/-

Any increase in remuneration payable to Mr. Burra Venkata Nagaraju during his tenure shall not exceed 25% on the last drawn gross salary on annual basis, as approved by the Board based on the recommendation of the Nomination and Remuneration Committee, subject to the Section 197 read with Scheduled V of the Act (Including any statutory modifications or re-enactment(s) thereof, for the time being in force).

iv. Minimum Remuneration:

Notwithstanding anything to the contrary herein contained, wherein in any financial year during the tenure of the Manager, the Company has no profits or its profits are inadequate, the Company will pay to the Manager, remuneration as stated above.

v. The Manager, so long as he functions as such, undertakes not to become interested or otherwise concerned, directly or through his spouse and / or children, in any selling agency of the Company.

vi. The terms and conditions of the appointment of the Manager may be altered and varied from time to time by the Board as it may, in its discretion deem fit, irrespective of the limits stipulated under Schedule V to the Act or any amendments made hereafter in this regard, in such manner as may be agreed to between the Board and the Manager, subject to such approvals as may be required.

vii. his appointment may be terminated by either party by giving to the other party 3 months' notice of such termination.

viii. The employment of Manager can be terminated by the Company without notice or payment in lieu of notice: -

- a. If the Manager is found guilty of any gross negligence, default or misconduct in connection with or effecting the business of the Company to which he is required by the Agreement to render services; or
- b. In the event of any serious repeated or continuing breach (after prior warning) or non-observance by the Manager of any of the stipulations contained in the Agreement to be executed between the Company and the Manager: or
- c. In the event the Board expresses its loss of confidence in Manager.



- d. In the event the Manager is not in a position to discharge his official duties due to any physical or mental incapacity, the Board shall be entitled to terminate this contract on such terms as the Board may consider appropriate in the circumstances.

The terms and conditions of the appointment of the Manager also include clauses pertaining to adherence with the Tata Code of Conduct, intellectual property, non-competition, non-solicitation, conflict of interest with the Company and maintenance of confidentiality.

In compliance with the provisions of Section 196, 197, 203 & other applicable provisions of the Act, read with Schedule V to the Act, the terms and conditions of appointment (including remuneration) of Mr. B V Nagaraju as specified above, are now being placed before the Members for their approval.

The Board commends the passing of the Resolution at Item No. 3 by the shareholders.

Mr. B V Nagaraju may be deemed to be interested in the above resolution. Other than Mr. Nagaraju, no other Director or Key Managerial Personnel or their respective relatives are in any way concerned or interested in the Resolution mentioned at Item No. 3 of the Notice.

Item No. 4

Pursuant to the provisions Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, the Company is required to have the audit of its cost records for products covered under the Companies (Cost Records and Audit) Rules, 2014 conducted by a Cost Accountant in practice.

Based on the documents made available and the discussions held at the meeting of the Audit Committee, it considered and recommended the appointment and remuneration of the Cost Auditors to the Board of Directors ("Board"). Subsequently, the Board upon the recommendation of the Audit Committee has approved the appointment and remuneration of M/s. Sagar & Associates (Firm Registration No.000118) as the Cost Auditor of the Company for the financial year 2025-26.

In accordance with the provisions of Section 148(3) of the Act read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board has to be ratified by the Members of the Company. The Board has fixed the remuneration payable to Cost Auditors for the financial year 2025-26 at Rs. 1,00,000/- (Rupees One Lakh only) excluding Goods and service tax and reimbursement of incidental expenses, if any, at actuals in connection with the aforesaid audit.

The Board recommends the Resolution at Item No. 4 of the Notice for approval of the Members.



NOVA INTEGRATED SYSTEMS LIMITED
A **TATA** ENTERPRISE

None of the Directors or Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the Resolution at Item No.4 of the accompanying Notice.

By order of the Board of Directors
For Nova Integrated Systems Limited

Sd/-
Niyati Merchant
Company Secretary
Membership No. ACS 64832
Date: April 16, 2025
Place: Mumbai

Registered. Office:
Hardware Park, Plot No 21, Sy No 1/1,
Imarat Kancha Raviryala Village,
Maheshwaram Mandal
Hyderabad 501218,
Telangana – India
E-mail: npmerchant@tasl.aero
CIN U74990TG2008PLC099481



Details of Director/ Manager seeking re-appointment at the 17th Annual General Meeting [Pursuant to SS-2 – Secretarial Standards on General Meetings]

| | | |
|---|--|--|
| Name of the Director | Deepika Bhagwagar | Burra Venkata Nagaraju |
| DIN/ PAN | 00025849 | AACPB2933K |
| Designation | Non- Executive Director | Manager |
| Qualification | -Fellow member of the Institute of Company Secretaries of India (ICSI) -A Bachelor of Commerce and Law. | -Graduate in Mechanical Engineering from Jawaharlal Nehru Technological University, Kakinada -Masters in the field of Mechanical Engineering with specialization in Guided Weapons from Pune University |
| Experience/Expertise | Work experience of over 30 years, of which post qualification experience of over 25 years as a Company Secretary. She has worked for reputed organizations-Bombay Burmah Trading Corporation Limited, Go Airlines Limited and Tata Industries Limited. | 20 years in Indian Navy and associated with the Company for over 15 years in various Leadership positions. |
| Age (Date of Birth) | 61 years (23-04-1964) | 57 years (14-08-1967) |
| Terms and Conditions of re-appointment | To be re-appointed as a Director, liable to retire by rotation | As mentioned in the Explanatory Statement |
| Details of Remuneration sought to be paid | Sitting Fees for attending Board and Committee Meetings | Salary |
| Remuneration last drawn | Rs. 2,00,000/- | Rs. 83,79,612/- |
| Date of first appointment on the Board/ as a Key Managerial Personnel | 25-03-2022 | 14-03-2016 |
| Shareholding in the Company | - | - |
| Relationship with other Directors, Manager and other Key Managerial Personnel of the Company | None | None |
| Number of Meetings of the Board attended during the tenure of appointment in the financial year 2024-25 | 5 | NA |
| Directorships in other Companies | - | NA |
| Membership/ Chairmanship of Committees of other Companies | - | NA |