



NOTICE

NOTICE is hereby given that the 15th Annual General Meeting of Nova Integrated Systems Limited will be held at a shorter Notice on Friday, August 4, 2023 at 4.00 p.m. (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, 2023, together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Kersi Rustom Bhagat (DIN 00033802) who retires by rotation and being eligible, offers himself for re-appointment.

Special Business

3. Enhancement of the Borrowing Limit 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 in supersession of the Resolution passed at the (01/2021-22) Extraordinary General Meeting held on August 24, 2021 and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force and the Articles of Association of the Company, consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee of the Board, if any, constituted for the purpose) for borrowing from time to time, from such persons/ institutions/ banks as it may deem fit, at its discretion and by the issue of any instrument(s) as the Board may deem fit, any sum or sums of monies which, together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company’s Bankers in the ordinary course of business), may exceed the aggregate of the paid-up capital and free reserves of the Company, that is to say, reserves not set apart for any specific purposes, provided that the total amount so borrowed by the Board shall not at any time exceed the limit of Rs.401,00,00,000/- (Rupees Four Hundred and One Crore only);

RESOLVED FURTHER THAT the Board of Directors of the Company and the Chief Financial Officer and Company Secretary be and is hereby authorised and empowered to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security or otherwise howsoever as it may think fit and to do all such acts, deeds, matters and things as may be necessary to execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to a Committee constituted by the Board and/ or any member of such Committee, for the purpose of giving effect to the above Resolution.”



4. Enhancement in the Limits for Creation of Mortgage/Charge/Hypothecation 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 in supersession of the Resolution passed at the (01/2021-22) Extraordinary General Meeting held on Tuesday, August 24, 2021 and pursuant to the provisions of Section 180(1)(a) and other provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Companies (Meetings of Board and its Powers) Rules, 2014 (“the Rules”) including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force and the Articles of Association of the Company, consent of the Members be and is hereby accorded to the Board of Directors (the “Board” which term shall be deemed to include any Committee of the Board, if any, constituted for this purpose) to create such mortgages, charges or hypothecations in addition to the existing mortgages, charges, hypothecations and other encumbrances, if any, created by the Company, on such terms and conditions and at such time or times and in such form or manner as the Board may direct, on the whole or substantially the whole or any one or more of the Company’s undertakings or all its undertakings, including the present and/ or future properties, whether movable or immovable, as the case may be to secure sums not exceeding Rs.351,00,00,000/- (Rupees Three Hundred and Fifty One Crore Only) to be borrowed by the Company in such manner and on such terms as may be decided by the Board from time to time pursuant to the authority conferred upon by the Members of the Company in this regard;

RESOLVED FURTHER THAT the Board of Directors and the Chief Financial Officer and the Company Secretary of the Company be and is hereby authorised and empowered to arrange or settle the terms and conditions on which all such mortgage, charge and hypothecation would be created from time to time and to do all such acts, deeds, matters and things as may be necessary to execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to a Committee constituted by the Board and/ or any member of such Committee, for the purpose of giving effect to the above Resolution.”

5. Ratification of Remuneration of the Cost Auditor for the FY 2023-24

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 Lakhs 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 at its Meeting held on April 17, 2023, to conduct of the cost records of the Company for the Financial year 2023-24.”



NOTES:

1. The Ministry of Corporate Affairs has *vide* its General Circular No. 20/2020 dated May 5, 2020 in relation to “Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)” read with General Circular No. 14/ 2020 dated April 8, 2020, the General Circular No. 17/ 2020 dated April 13, 2020, in relation to “Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid-19”, General Circular No. 02/2021 dated January 13, 2021, General Circular No. 19/2021 dated December 8, 2021, General Circular No. 21/2021 dated December 14, 2021, General Circular No. 2/2022 dated May 5, 2022 and General Circular No. 10/2022 dated December 28, 2022 (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM”) 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 MCA Circulars, the AGM of the Company is being held through VC/OAVM on Friday, August 4, 2023 at 4.00 PM (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
2. **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 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.**
3. 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.
4. As per the provisions of Clause 3.B. IV. of the General Circular No. 20/ 2020 dated May 5, 2020, the matters of Special Business as appearing at Item No. 3 to 5 of the accompanying Notice, are considered to be unavoidable by the Board and hence, forming part of this Notice.
5. The Explanatory Statement pursuant to Section 102 of the Act setting out material facts concerning the business under Item No. 3 to 5 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 Directors seeking re- appointment at this AGM are also annexed.
6. 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: [Link to join the Meeting](#)
7. In line with the MCA Circular dated May 5, 2020 and January 13, 2021, the Notice of the AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those Members whose email addresses are registered with the Company.



NOVA INTEGRATED SYSTEMS LIMITED

A TATA ENTERPRISE

8. Since the Company is not required to conduct e-voting, the voting at the meeting shall be conducted through 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
9. 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.
10. 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
11. 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
12. 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
13. 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

Niyati Merchant

Company Secretary

Membership No. ACS 64832

Date: August 4, 2023

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

As required by Section 102 of the Companies Act, 2013 (the Act), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item No.3 to 5of the accompanying Notice:

Item No. 3

At the (01/2021-22) Extra-ordinary General Meeting held on August 24, 2021, the Members had approved the overall borrowing limit not exceeding Rs.301,00,00,000/- (Rupees Three Hundred and One Crore only) (excluding temporary loans obtained / to be obtained from the Company's bankers in the ordinary course of business) or the aggregate of the paid-up share capital and free reserves of the Company for the time being, whichever is higher.

The Company's strategy and plans include making investments to significantly expand its operations in India. In addition to this, funds are required to support the future business orders and the Bank Guarantee / Letter of Credit requirements for new contracts which are or are being awarded. This would require the Company to borrow from parent companies, banks, financial institutions, etc., which would exceed the existing permissible borrowing limits. It is therefore proposed to increase the borrowing limits to enable the Directors to borrow monies, provided that the total amount so borrowed by the Board shall not at any time exceed Rs.401,00,00,000/- (Rupees Four Hundred and One Crore only) or the aggregate of the paid up capital and free reserves of the Company, whichever is higher. The Company shall ensure that the debt equity ratio of the Company, at all times, will be within prudent limits.

In view of the above, the Board of Directors of the Company considered it necessary to increase the permissible limits of borrowings and to seek approval of the Members pursuant to provisions of the Act, to increase the borrowing limits of the Company upto Rs.401,00,00,000/- (Rupees Four Hundred and One Crore Only).

The Board recommends the Resolution at Item No.3 of the accompanying Notice for approval by the Members of the Company by way of a Special Resolution.

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.3 of the accompanying Notice.

Item No. 4:

At the (01/2021-22) Extra-ordinary General Meeting held on August 24, 2021, the Members had passed resolutions under Section 180 (1) (a) of the Companies Act, 2013 ('the Act') for a maximum permissible Limit of Creation of charge on the assets upto Rs. 251,00,00,000/- (Rupees Two Hundred and Fifty-One Crore only).

The proposed borrowings of the Company may, if necessary, be secured by way of charge/ mortgage/ hypothecation on the Company's assets in favour of the lenders/ holders of securities / trustees for the holders of the said securities as mentioned in the Resolution at Item No. 4. As the documents to be executed between the lenders/security holders/ trustees for the holders of the said securities and the Company may contain provisions to take over substantial assets of the Company in certain events, it is necessary to pass a special resolution under Section 180(1)(a) of the Act, for creation of charges/mortgages/hypothecations for an amount not exceeding Rs. 351,00,00,000/- (Rupees Three Hundred and Fifty-One Crore only) or the aggregate of the paid up capital and free reserves of the Company, whichever is higher.

The Board recommends the Resolution at Item No.4 of the accompanying Notice for approval by the Members of the Company by way of a Special Resolution.



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_

Item No. 5

The Company is required under Section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, 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'). The Board has on the recommendation of the Audit Committee 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 2023-24.

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 Financial Year 2023-24 at Rs. 1,00,000/- (Rupees One Lakhs Fifty only) excluding Goods and service tax and reimbursement of incidental expenses, if any, at actuals in connection with the aforesaid audit.

Accordingly, the consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 5 of the Notice for ratification of the remuneration payable to the Cost Auditor of the Company for the Financial Year ending March 31, 2023.

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.5 of the accompanying Notice

By order of the Board of Directors

For Nova Integrated Systems Limited

Niyati Merchant

Company Secretary

Membership No. ACS 64832

Date: August 4, 2023

Place: Mumbai

Registered. Office:

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

Imarat Kancho Raviryala Village, Maheshwaram Mandal

Hyderabad 501218

Telangana – India

E-mail: npmerchant@tasl.aero

CIN U74990TG2008PLC099481

Corporate Identification No. (CIN) : U74990TG2008PLC099481

Registered Office: Hardware park, Plot no: 21, Sy no: 1/1, Imarat Kancho, Raviryala Village, Maheshwaram Mandal, Hyderabad - 501 218, Tel: 91 8414 664609, Fax: 91 8414 664632



Details of Directors seeking re-appointment at the 15th Annual General Meeting

[Pursuant to SS-2 – Secretarial Standards on General Meetings]

| | |
|--|--|
| Name of the Director | Kersi Bhagat |
| DIN | 00033802 |
| Designation | Non- Executive Director |
| Qualification | BCOM (HONS.), ACA, ACS. |
| Experience/Expertise | Mr. Kersi Bhagat completed his term with Tata Digital Private Limited (TDPL), where he served as a Company Secretary. Besides, being responsible for secretarial matters of TDPL and its wholly owned subsidiaries, he was also responsible for income tax function in TDPL. He has worked as Senior Vice President Finance, in Tata Sons Private Limited (TSPL) and had retired after completing twenty- five years of service in TSPL. He was responsible for the financial accounting, internal audit and direct and indirect taxation functions of the Company. Prior to joining Tata Sons in 1993, Mr. Bhagat worked with The Associated Cement Companies Ltd. (ACC) for seven years at the Corporate Office in Mumbai. He had worked in Management Audit, Marketing Accounts and Financial Accounts, in ACC. Mr. Bhagat has wide and varied experience in manufacturing and service organisations in the areas of Accounts, Audit, Taxation and Secretarial matters. |
| Age (Date of Birth) | 64 years (02/11/1958) |
| Terms and Conditions of re- appointment | To be re-appointed as a Director, liable to retire by rotation |
| Details of Remuneration sought to be paid | Sitting Fees for attending Board and Committee Meetings |
| Remuneration last drawn | Rs. 1,80,000/- |
| Date of first appointment on the Board | September 30, 2011 |
| Shareholding in the Company | 1* |
| Relationship with other Directors, Manager and other Key Managerial Personnel of the Company | NIL |
| Number of Meetings of the Board attended during the tenure of appointment in FY 2022-23 | 5 |
| Other Directorships | -Akashastha technologies Private Limited -Mohar Export Services Pvt Ltd -Brihat Trading Private Limited -Malusha Travels Pvt Ltd -Rapid Transporters Private Limited -Tej Transportation Private Limited -Sarash Investments Pvt Ltd -Tata Trustee Company Private Limited -Panatone Finvest Limited -Aida Marketing Services Private Limited -Kaygee Advertising Pvt Ltd -Unnath Advertising Private Limited |



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| | <ul style="list-style-type: none">-Chic Interiors Private Limited-Indian Rotorcraft Limited-India Emerging Companies Investment Limited-TASL Aerostructures Private Limited (Dormant Company Under section 455 of the Companies Act, 2013) |
| Membership/ Chairmanship of Committees of other Companies | <ul style="list-style-type: none">-Panatone Finvest LimitedCorporate Social Responsibility Committee- MemberRisk Management Committee- MemberAsset-Liability Committee-Member -Tata Trustee Company Private LimitedRisk Management Committee- Member |

*Jointly held with Tata Advanced Systems Limited