

NOTICE

Notice is hereby given that the 18th Annual General Meeting of the Members of **TATA ADVANCED SYSTEMS LIMITED** ('TASL' or 'the Company') CIN U72900TG2006PLC077939 will be held at a shorter notice on Tuesday, July 30, 2024 at 11 a.m. through Video Conferencing / Other Audio Visual Means to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2024, together with the Reports of Board of Directors and the Auditors thereon.
2. To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2024, together with the Report of the Auditors thereon.
3. To appoint a Director in place of Mr. Norman Anil Kumar Browne (DIN 08153434), who retires by rotation and being eligible, offers himself for re-appointment.

Special Business

4. **Appointment of Mr. Radha Krishna Mathur (DIN 02114844) as the Director 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 section 152 read with other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Radha Krishna Mathur (DIN 02114844), who was appointed as an Additional Director pursuant to the provisions of section 161(1) of the Companies Act, 2013 (“Act”) with effect from August 14, 2023, and who holds office upto the date of this Annual General Meeting and who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Act, from a member proposing his candidature for the office of Director, be and is hereby appointed as Director liable to retire by rotation.”

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5. Re-appointment of Mr. Sukaran Singh (DIN 01485745) as Managing Director (MD) and Chief Executive Officer (CEO) of the Company

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modifications or re-enactment(s) thereof), Memorandum and Articles of Association of the Company, and subject to the requisite approval of the Central Government, Ministry of Corporate Affairs, if any and any other applicable laws and regulations consent of the Company be and is hereby accorded to the re-appointment of Mr. Sukaran Singh (DIN 01485745) as the Managing Director and Chief Executive Officer of the Company for the period of three years, i.e., from December 01, 2023 to November 30, 2026 (both days inclusive), not liable to retire by rotation, upon the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this meeting, with liberty to the Board of Directors to alter and vary the terms and conditions of the said re-appointment in such manner as may be agreed to between the Board of Directors and Mr. Sukaran Singh;

RESOLVED FURTHER THAT the Board of Directors of the Company or any Committee thereof constituted for the purpose be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to above Resolution.”

6. Payment of Remuneration to Mr. Sukaran Singh (DIN:01485745), Managing Director and Chief Executive Officer of the Company

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

“RESOLVED THAT pursuant to the provisions of Section 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time and in furtherance of the Special Resolution

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passed by the Members at the Annual General Meeting of the Company held on July 28, 2023, the Members do hereby ratify and confirm the remuneration of Rs 5,92,53,230 (Rupees Five Crore Ninety two Lakh Fifty three Thousand Two Hundred Thirty only) (inclusive of the performance Pay for FY 2023-24 paid in May 2024) for the Financial year 2023-24 paid to Mr. Sukaran Singh (DIN:01485745), Managing Director and Chief Executive Officer of the Company;

RESOLVED FURTHER THAT in partial modification of the Resolution passed at the Annual General Meeting of the Company held on July 28, 2023 for revision in the terms of remuneration of Mr. Sukaran Singh (DIN:01485745), Managing Director and Chief Executive Officer of the Company and pursuant to the provisions of Section 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, approval of the Members be and is hereby accorded for the revision in remuneration (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment) of Mr. Sukaran Singh (DIN:01485745), Managing Director and Chief Executive Officer of the Company with effect from April 01, 2024 as per the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this meeting;

RESOLVED FURTHER THAT the Board be and is hereby authorized to take all such steps as may be necessary such as statutory, contractual or otherwise, in relation to the above, to settle all matters arising out of and incidental thereto, to sign and execute deeds, applications, agreements, documents and writings that may be required, on behalf of the Company and to generally do all such acts, deeds, matters and things as may be deemed necessary, proper, expedient and incidental for the purpose of giving effect to the above Resolution including to authorize any of the Directors and/or Key Managerial Personnel and/or Officers of the Company and to take necessary actions for and on behalf of the Company in that regard.”

7. Appointment of Mr. Masood Hussainy (DIN 07400733) as the Director 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 section 152 read with other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-

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enactment thereof for the time being in force), Mr. Masood Hussainy (DIN 07400733), who was appointed as an Additional Director pursuant to the provisions of section 161(1) of the Act with effect from May 15, 2024, and who holds office upto the date of this Annual General Meeting and who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Act, from a member proposing his candidature for the office of Director, be and is hereby appointed as Director liable to retire by rotation.”

8. Appointment and Payment of Remuneration to Mr. Masood Hussainy (DIN 07400733) as the Whole Time Director of the Company, designated as Executive Director and the Key Managerial Personnel of the Company

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment(s) thereof for the time being in force), Memorandum and Articles of Association of the Company and the requisite approval of the Central Government, Ministry of Corporate Affairs, if any and other applicable laws and regulations, consent of the Company be and is hereby accorded to the appointment of Mr. Masood Hussainy (DIN 07400733) as the Whole Time Director of the Company, designated as ‘Executive Director’ and the Key Managerial Personnel of the Company, for a period of 3 (three) years commencing from May 15, 2024 to May 14, 2027 (both days inclusive), upon the terms and conditions 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 appointment, with liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Board of Directors and Mr. Masood Hussainy;

RESOLVED FURTHER THAT Mr. Masood Hussainy (DIN 07400733) shall also be entitled to reimbursement of all legitimate expenses incurred by him in performance of his duties and such reimbursement will not be a part of his remuneration during his tenure as the Executive Director of the Company and he shall be entitled for annual increments as per the Company’s policy, subject to approval of the Nomination and Remuneration Committee and the Board from time to time;

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RESOLVED FURTHER THAT the Board be and is hereby authorized to take all such steps as may be necessary such as statutory, contractual or otherwise, in relation to the above, to settle all matters arising out of and incidental thereto, to sign and execute deeds, applications, agreements, documents and writings that may be required, on behalf of the Company and to generally do all such acts, deeds, matters and things as may be deemed necessary, proper, expedient and incidental for the purpose of giving effect to the above Resolution including to authorize any of the Directors and/or Key Managerial Personnel and/or Officers of the Company and to take necessary actions for and on behalf of the Company in that regard.”

9. Payment of Remuneration/ Commission to Non-Executive Directors of the Company

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

“**RESOLVED THAT** pursuant to the provisions of section 197 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory amendment, modification or re-enactment thereof for the time being in force), the rules, regulations, directions, and notifications issued/ framed thereunder) read with Schedule V to the Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Articles of Association of the Company, and basis the recommendation of the Nomination and Remuneration Committee and the Board of Directors (hereinafter referred to as “Board”) consent of the Members of the Company be and is hereby accorded for payment of Remuneration/Commission for the Financial Year 2023-24 to the following Non–Executive Directors of the Company as detailed below:

Sr. No.	Name of the Directors	Amount (Rs.in Lakhs)
1	Mr. Vijay Singh	33
2	Mr. NAK Browne	85
3	Ms. Maya Swaminathan Sinha	71
4	Mr. Radha Krishna Mathur	53
5	Mr. Banmali Agrawala	30
TOTAL		272

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10. Ratification of Remuneration to the Cost Auditor for the Financial Year 2024-25

To consider and if thought fit to pass with or without modification(s), 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 5,00,000/- (Rupees Five Lakh only) excluding Goods and service tax and reimbursement of incidental expenses, if any, at actuals, payable to M/s. Rao, Murthy and Associates, Cost & Management Accountants (Firm Registration Number- 000065) whose appointment and remuneration was approved by the Board of Directors of the Company at its meeting held on May 07, 2024 to conduct the audit of the cost records of the Company for the Financial year 2024-25.”

NOTES:

- i. The Ministry of Corporate Affairs (“MCA”) 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, General Circular No. 10/2022 dated December 28, 2022 and General Circular No. 09/2023 dated September 25, 2023 (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 Tuesday, July 30, 2024 at 11 a.m. 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.

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- 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 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 matters of Special Business as appearing at Item No(s) 4 to 10 of the accompanying Notice, are considered to be unavoidable by the Board and hence, forming part of this Notice.
- v. The Explanatory Statement pursuant to Section 102 of the Act setting out material facts concerning the business under Item No(s). 4 to 10 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 with respect to the Directors seeking appointment/re-appointment at this AGM are annexed hereto.
- 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:
<https://taslhyd.webex.com/taslhyd/j.php?MTID=ma64b19689cae5508638bd763792be121>
- 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 2023-24 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 show of hands, unless demand or 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 cnage@tata.com

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- 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 8143700666/ +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 cnage@tata.com
- 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 to cnage@tata.com
- 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 cnage@tata.com
- xiii. Members who wish to inspect the relevant documents referred to in the Notice can send an email to cnage@tata.com up to the conclusion of this Meeting.

By order of the Board of Directors

For Tata Advanced Systems Limited

Chetan Nage
Company Secretary
Membership No- ACS18074
Place: Mumbai
Date: July 22, 2024

Registered Office:

Hardware Park, Plot No 21, Sy No 1/1, Imarat Kancha
Raviryala Village, Maheshwaram Mandal
Hyderabad 501218 Telangana
India Email: cnage@tata.com
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EXPLANATORY STATEMENT

The following Explanatory Statement, pursuant to Section 102(1) of the Companies Act, 2013 (“Act”) sets out all material facts relating to the business mentioned in the accompanying Notice dated July 22, 2024

ITEM NO 4:

The Board in its meeting held on May 05, 2023 had on the recommendation of Nomination and Remuneration Committee and subject to the approval of the Government of India (GOI) under Rule 55(8) of the Arms Rule 2016, approved the appointment of Mr. Radha Krishna Mathur (DIN 02114844) as an Additional Director of the Company to be effective post approval of GOI.

The Company received the GOI approval for appointment of Mr. Radha Krishna Mathur as Director of the Company on August 14, 2023. Pursuant to the provision of Section 161(1) of the Act, Mr. Radha Krishna Mathur holds office as an Additional Director of the Company upto the date of this Annual General Meeting and is eligible for appointment as a Director.

Mr. Radha Krishna Mathur is a retired Indian IAS officer and a distinguished Indian bureaucrat. He held the position of the first Lieutenant Governor of Ladakh from 2019 until 2023. Before that, he served as the Chief Information Commissioner (CIC) of India and retired from that role in November 2018. Mr. Mathur also held the position of Indian Defence Secretary, retiring two years after his appointment in May 2013. Additionally, he served as the Defence Production Secretary of India, Secretary for Micro, Small, and Medium Enterprises in India, and as the Chief Secretary of Tripura.

Mr. Mathur has occupied several significant roles within both the Union and Tripura Governments, including Principal Secretary for Agriculture, Rural Development, and Finance in the Government of Tripura, etc. Mr. Mathur holds a Bachelor of Technology in Mechanical Engineering from IIT Kanpur and a Master of Technology in Industrial Engineering from IIT Delhi. Furthermore, he has earned an MBA degree from the International Center of Public Enterprises (ICPE) in Ljubljana, Slovenia.

Mr. Radha Krishna Mathur is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Radha Krishna Mathur as Director, for the approval by the shareholders of the Company.

Except Mr. Radha Krishna Mathur none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the Resolution set out at Item No. 4 of this Notice.

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ITEM NO 5 & 6:

Mr. Sukaran Singh (DIN: 01485745) was initially appointed as a Director on the Board of Directors (“Board”) of the Company on September 28, 2006. The Board at its meeting held on October 21, 2014 had appointed Mr. Sukaran Singh as Managing Director (“MD”) and Chief Executive Officer (“CEO”) of the Company with effect from December 01, 2014 for a period of 3 (Three) years, i.e, upto November 30, 2017 which was further approved by the Members on September 30, 2015. He was further re-appointed as MD & CEO for a period of 3 years each in 2017 and in 2020 till November 30, 2023.

Further based on the recommendation of the Nomination and Remuneration Committee, the Board in its Meeting held on November 24, 2023, re-appointed Mr. Sukaran Singh as the MD and CEO of the Company, not liable to retire by rotation, for a further period of three years, i.e., from December 01, 2023 to November 30, 2026 (both days inclusive), subject to approval of the Shareholders.

As the MD and CEO of the Company, Mr. Sukaran lead the consolidated Aerospace and Defence businesses of Tata Group, which got merged into TASL during his previous tenure. Post a complex merger of entities from various Tata Group Companies into TASL, the overall business of the Company has expanded itself into many new programs, campaigns, opportunities in India and abroad including a few which are being undertaken for the first time by an Aerospace & Defense company in the private sector.

The continuity of Mr. Sukaran Singh as the MD and CEO of the Company is imperative and would be immensely beneficial to the Company.

During the year under review the Company has made a Cash Profit of Rs. 368.84 crore and recorded a profit of 163.89 crore in FY 2023-24 in terms of the calculation of Net Profit under Section 198 of the Act for the payment of Managerial Remuneration as per the provisions of Section 197 read with Schedule V to the Act and the Rules thereunder.

The Nomination and Remuneration Committee and the Board of Directors at their meetings held on May 07, 2024 have considered and approved a Performance Linked Pay to Mr. Sukaran Singh for the period from April 01, 2024 to March 31, 2025 and revised Annual CTC (At base variable Pay) of Rs. 5,65,11,353 (Rupees Five Crore Sixty Five Lakh Eleven Thousand Three Hundred Fifty Three Only) for FY 2024-25.

Since the aforesaid remuneration of Mr. Sukaran Singh could exceed the permissible limit of remuneration payable to a Managing Director pursuant to the provisions of

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Section 197 of the Act and the Rules framed thereunder read with Schedule V to the Act, approval of the Members of the Company by way of Special Resolution is being sought at this meeting as a matter of abundant precaution.

In view of the above, approval of the Members is being sought for:

- Re-appointment of Mr. Sukaran Singh (DIN 01485745) as MD & CEO of the Company for a period of three years, i.e., from December 01, 2023 to November 30, 2026 (both days inclusive),
- ratifying the payment of Remuneration to Mr. Sukaran Singh, Managing Director & Chief Executive Officer for FY 2023-24.
- revision in the remuneration of Mr. Sukaran Singh, Managing Director & Chief Executive Officer with effect from April 01, 2024.

The requisite details as mandated under Schedule V are provided in the Explanatory Statement after Item No 9.

In view of the above the Board recommends the Resolution at Item No 5 & 6 of the accompanying Notice for approval by the Members of the Company by way of a Special Resolution.

Mr. Sukaran Singh is deemed to be interested in the above Resolution. No other Director or Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No 5 & 6 of the accompanying Notice.

ITEM NO 7 & 8

The Board in its meeting held on November 24, 2023 had on the recommendation of Nomination and Remuneration Committee and subject to the approval of the Government of India (GOI) under Rule 55(8) of the Arms Rule 2016, approved the appointment of Mr. Masood Hussainy (DIN 07400733) as an Additional Director of the Company to be effective post approval of GOI.

The Board had on November 24, 2023, further approved the appointment of Mr. Masood Hussainy (DIN 07400733) as the Whole Time Director of the Company, designated as 'Executive Director' and the Key Managerial Personnel of the Company, for a period of 3 years commencing from the date of receipt of approval under Arms Act, 1959 and Rules made thereunder, liable to retire by rotation, at a remuneration (at base variable Pay) of Rs.2,62,44,768/- (Rupees Two Crore Sixty Two Lakhs Forty Four Thousand

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Seven Hundred Sixty Eight Only) and/or on such terms and conditions as decided by the Nomination and Remuneration Committee (NRC). The Company received the GOI approval for appointment of Mr. Masood Hussainy (DIN 07400733) as Director of the Company on May 15, 2024.

The Board at its meeting held on May 7, 2024, based on the recommendations of the NRC, revised the remuneration (at base variable Pay) of Mr. Masood to Rs. 2,87,97,899/- (Rupees Two Crore Eighty-Seven Lakhs Ninety-Seven Thousand Eight Hundred Ninety-Nine Only) subject to approval of Shareholders.

Pursuant to the provision of Section 161(1) of the Companies Act, 2013, Mr. Masood Hussainy holds office as an Additional Director of the Company upto the date of this Annual General Meeting and is eligible for appointment as a Director.

Pursuant to the provisions of Section 197 of the Act read with Schedule V to the Act, in case of no profits or inadequate profits during the tenure of appointment of managerial personnel, remuneration shall be paid as per the applicable slab prescribed based on the 'Effective Capital' of the Company. Provided, remuneration in excess of the permissible slab may be paid, if the Members pass a Special Resolution for payment of Remuneration for a period not exceeding 3 years. Further, pursuant to the provisions of Schedule V to the Act, no approval of the Central Government would be required in connection with the remuneration paid / payable to Mr. Masood Hussainy, for the financial year 2024-25 (starting from May 15, 2024).

The brief profile of Mr. Masood Hussainy has been provided hereunder:

Mr. Masood Hussainy is a Director on the Boards of Tata Boeing Aerospace and Tata Sikorsky Aerospace. He joined the Tata Group through the Tata Administrative Service (TAS) in 1999. He has led the establishment of the Tata Group's precision Aerostructures and aero-engines manufacturing business from its inception, and the formation of JVs and strategic partnerships with Boeing, Airbus, Lockheed Martin, Sikorsky and GE. Mr. Masood was previously in the Chairman's Office at Tata Sons, Tata Teleservices, Tata Steel, and Voltas. Mr. Masood holds a degree in mechanical engineering and an MBA in International Business.

Mr. Masood Hussainy is not disqualified from being appointed as Director in terms of Section 164 of Companies Act, 2013 and has given his consent to act as Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Masood Hussainy as the Whole Time Director of the Company, designated as 'Executive Director' and the Key Managerial Personnel of the Company, for a period of 3 (three) years commencing from May 15, 2024 to May 14, 2027 (both days inclusive).

Mr. Masood Hussainy as an Executive Director shall be reporting to the Managing Director & CEO of the Company.

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The terms and conditions of the appointment of Mr. Masood Hussainy mentioned herein 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 between the Board and Mr. Masood Hussainy in the best interests of the Company, but subject to the restrictions, if any, contained in the Act or otherwise as may be permissible by law.

As recommended by the NRC and approved by the Board, at their respective meetings it is proposed to approve the appointment and minimum remuneration of Mr. Masood Hussainy, as the Executive Director of the Company (Key Managerial Person), paid/payable for the financial year 2024-25 (starting from May 15, 2024), in case of no profits or inadequate profits calculated in accordance with the applicable provisions of the Act,

Accordingly, as a matter of abundant precaution, the approval of the Members is also sought, for the payment of minimum remuneration (paid / payable) to Mr. Masood Hussainy as mentioned above, for the financial year 2024-25 (starting from May 15, 2024).

The requisite details as mandated under Schedule V are provided in the Explanatory Statement after Item No 9.

Except Mr. Masood Hussainy none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the Resolution set out at Item No. 7 & 8 of this Notice.

ITEM NO 9:

TASL being in a specialized industry, is hugely benefited from the domain knowledge, expertise, advice and inputs provided by its Non-Executive Directors (NEDs).

In terms of the Act, a Company can pay remuneration/commission on Net Profit to the NEDs collectively up to 1% of PAT (determined as per guidelines for this purpose). In the event of loss or inadequacy of profit in any financial year, a Company may pay remuneration/commission to the NEDs, in terms of Schedule V to the Act.

TASL may pay remuneration/commission to NEDs in excess of limits specified under Schedule V to the Act if the payment of such remuneration is approved by the Members by way of a Special Resolution.

In view of the valuable services being rendered by the NEDs to the Company, as

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recommended by the Nomination and Remuneration Committee, the Board of Directors at their meeting held on May 07, 2024, approved payment of remuneration/commission to the NEDs of the Company in excess of the limits provided under Schedule V to the Act in case of no profits or inadequate profits for the Financial Year 2023-24, subject to approval of the Members of the Company. The NEDs will be paid the remuneration/commission aggregating to Rs. 272 Lacs, as per details mentioned in the Notice, subsequent to obtaining of approval of the Members at this Annual General Meeting.

The Board recommends the Resolution at Item No 9 of the accompanying Notice for approval by the Members of the Company by way of a Special Resolution.

All the NEDs are concerned or interested financially or otherwise in the Resolution as it relates to payment of Remuneration/ Commission to them. Save and except these Directors, no other Director or Key Managerial Personnel (KMP) of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No 9 of the accompanying Notice.

Additional information requirement as per Schedule V to the Act for Item No 5, 6, 8 and 9:

I. GENERAL INFORMATION:

a) Nature of Industry:

The Company was incorporated to engage in and conduct business of scientific, technical and other research and development in the field of defense and other technologies and to manufacture, assemble, develop and sell equipment and technologies in relation thereto.

b) Date or expected date of commencement of commercial production:

The Company was incorporated on September 19, 2006 and on receipt of Commencement of Business Certificate on September 27, 2006, the Company had since commenced its business.

c) Expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus- Not applicable.

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d) Financial performance based on given indicators:

Particulars	2023-24 (Rs in crore)	2022-23 (Rs in crore)	2021-22 (Rs in crore)
Gross Revenue & Other Income	4738.99	3,527.79	3,046.66
Profit after Tax	90.51	34.73	25.46
Profit/(Loss) computed as per Section 198 of the Act	163.89	79.52	54.20

e) Foreign investments or collaborations, if any:

- i. TASL has incorporated a wholly owned subsidiary in the Kingdom of Morocco, as a Limited Liability Company, [Société à Responsabilité Limité à Associé Unique (SARLAU)] with the corporate name of “Tata Advanced Systems Maroc SARLAU” having its Registered Address at 119 boulevard Abdelmoumen, Bureau No 18 Casablanca, Morocco and approved an investment upto USD 16 Mn by the board of directors
- ii. The Company has entered into technology transfer and technical consultancy agreements with various foreign entities. The total expenditure under these agreements for the year ended March 31, 2024, amounts to Rs.24.18 Cr. These agreements are aimed at enhancing the Company’s technological capabilities and competitive position.

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II. INFORMATION ABOUT THE APPOINTEE'S:

Name of the Director	Vijay Singh	Maya Sinha	Sukaran Singh	Norman Anil Kumar Browne	Banmali Agrawala	Radha Krishna Mathur	Masood Hussainy
Background details, Job profile & suitability, Recognition & Awards	NA (Retired w.e.f. July 28, 2023)	NA (Resigned w.e.f Jan 23, 2024)	The details in respect of each of these Directors can be found on the website of the Company at https://www.tataadvancedsystems.com/about				
Date of Appointment / Re-appointment	August 28, 2018	January 14, 2019	December 1, 2023 First appointment : September 28, 2006	August 28, 2018	August 28, 2018	August 14, 2023	May 15, 2024
Past Remuneration (Rs. in lakhs)							NA
FY 2022-23	88.00	80.00	516.82	80.00	NA	NA	
FY 2021-22	80.00	73.00	470.33	73.00	NA	NA	NA
FY 2020-21	72.60	66.00	424.08	66.00	NA	NA	NA
Remuneration proposed (Rs In lakhs)	33.00 (FY 2023-24)	71.00 (FY 2023-24)	<u>FY2023-24</u> Rs. 592.53 <u>FY 2024-25</u> 565.11 (At base variable Pay)	85.00 (FY 2023-24)	30.00 (FY 2023-24)	53.00 (FY 2023-24)	287.98 (At base variable pay) for FY 2024-25
Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be	<p><i>Comparative remuneration profile with respect to industry:</i></p> <p>Taking into consideration the growth prospects of the Company TASL being in a specialized industry, is hugely benefited from the domain knowledge, expertise, advice and inputs provided by its Non-Executive Directors (NEDs). Further taking account of the profile of the Managing Director and Whole Time Director, the responsibilities to be shouldered and industry benchmarks, the Board of Directors are of the view that the above remuneration would be commensurate with the remuneration package of similar Key Managerial Personnel in the Industry in which the Company belongs.</p> <p><i>Size of the Company:</i></p>						

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with respect to the country of his origin)	The present Paid up share capital is Rs 2110,39,44,650 (Rupees Two Thousand One Hundred and Ten Crore Thirty-Nine Lakh Forty-Four Thousand Six Hundred Fifty only)						
Pecuniary relationship directly or indirectly with the Company or with the Managerial Personnel, if any	NA	NA	Except for drawing remuneration in his professional capacity, there is no other pecuniary relationship with the Company or with the managerial personnel of the Company.	NIL	NIL	NIL	Except for drawing remuneration in his professional capacity, there is no other pecuniary relationship with the Company or with the managerial personnel of the Company.

III. OTHER INFORMATION

a) Reasons of loss or inadequate profits:

On a Standalone basis, the Company achieved a Revenue of Rs 4,738.99 crore and Profit After Tax (PAT) of Rs 90.51 Crore for the financial year ended March 31, 2024 as compared to Revenue of Rs 3,527.79 crore and Profit After Tax (PAT) of Rs 34.73 crore, during the financial year ended March 31, 2023.

As a matter of abundant precaution, the Special Resolution mentioned under item Nos 5 to 9 has been proposed in compliance with the provisions of the Act read with Schedule V to the Act.

b) Steps taken or proposed to be taken for improvement

The Company has built a larger pipeline of new business it is attempting to enter, to have a diversified portfolio to overcome challenges in any specific segment or division.

c) Expected increase in productivity and profits in measurable terms

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The Company is looking to add scale to its businesses across Government / Defense sector and also on Civil aviation side since the environment is opening up post the disruptions over last few years. The Company wants to lead the market growth in the areas it operates.

ITEM NO 10:

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 of M/s. Rao, Murthy and Associates (Firm Registration Number- 000065) as the Cost Auditor of the Company for the Financial Year 2024-25 at a remuneration of Rs.5,00,000/- (Rupees Five Lakh only) excluding Goods and service tax and reimbursement of incidental expenses, if any, at actuals in connection with the aforesaid audit.

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.

Accordingly, the consent of the Members is sought for passing an Ordinary Resolution as set out at Item No 10 of the Notice for ratification of the remuneration payable to the Cost Auditor of the Company for the Financial Year ending March 31, 2024.

None of the Directors or Key Managerial Personnel (KMP) of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No 10 of the accompanying Notice.

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The Board recommends the Resolution at Item No 10 of the accompanying Notice for approval by the Members of the Company by way of an Ordinary Resolution.

By order of the Board of Directors
For Tata Advanced Systems Limited

Chetan Nage

Company Secretary

Membership No. ACS 18074

Place: Mumbai

Date: July 22, 2024

Registered Office:

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

Raviryala Village, Maheshwaram Mandal

Hyderabad 501218 Telangana

India Email: cnage@tata.com

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Details of Directors seeking appointment/ re-appointment at the 18th Annual General Meeting

Details Pursuant to SS-2 – Secretarial Standards on General Meetings

Name of the Director	Norman Anil Kumar Browne	Radha Krishna Mathur
DIN	08153434	02114844
Designation	Non-Executive Director	Additional Director(Non- Executive)
Age	72 years	70 years
Qualification	M.Sc.(Defence Studies), Madras University	B. Tech in Mechanical Engineering from IIT Kanpur, M. Tech in Industrial Engineering from IIT Delhi. MBA from International Center of Public Enterprises (ICPE) Ljubljana, Slovenia
Experience	Air Chief Marshal NAK Browne (Retd) was the Chief of the Air Staff (CAS) of the Indian Air Force (IAF) from 31st July 2011 to 31st December 2013. Air Chief Marshal Browne served as India's Ambassador to Norway from August 2014 to August 2016. Air Chief Marshal Browne is an alumnus of the National Defence Academy and also trained with the UK's Royal Air Force on the Jaguar aircraft before commanding a Jaguar squadron. A graduate of Air Command and Staff College, Maxwell Air Force Base, USA, he has held many appointments including Joint Director at Air War Strategy Cell at Air Headquarters, Chief Operations Officer and Air Officer Commanding of a Suk hoi Su-30 base, Air -I at Western Air Command, Assistant Chief of Air Staff (Intelligence), Deputy Chief of Air Staff, AOC in C Western Air Command, Vice Chief of Air Staff at Air Headquarters.	Mr. Radha Krishna Mathur is a retired Indian IAS officer and a distinguished Indian bureaucrat. He held the position of the first Lieutenant Governor of Ladakh from 2019 until 2023. Before that, he served as the Chief Information Commissioner (CIC) of India and retired from that role in November 2018. Mr. Mathur also held the position of Indian Defence Secretary, retiring two years after his appointment in May 2013. Additionally, he served as the Defence Production Secretary of India, Secretary for Micro, Small, and Medium Enterprises in India, and as the Chief Secretary of Tripura. RK Mathur has occupied several significant roles within both the Union and Tripura Governments, including Principal Secretary for Agriculture, Rural Development, and Finance in the Government of Tripura, etc.
Terms and Conditions of appointment/ re- appointment	To be re-appointed as a Director, liable to retire by rotation	To be appointed as a Director, liable to retire by rotation

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Details of Remuneration sought to be paid	Sitting Fees and Commission	Sitting Fees and Commission
Remuneration last drawn	Sitting fees- Rs. 3.75 lakh Commission- Rs.80 Lakh	Sitting fees- Rs. 2.25 lakh Commission-NA
Date of first appointment on the Board	August 28, 2018	August 14, 2023
Shareholding in the Company	Nil	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None	None
Number of Meetings of the Board attended during FY 2023-24	11	8
Other Directorships	- Tata Sikorsky Aerospace Limited - Tata Lockheed Martin Aerostructures Limited - Tata Boeing Aerospace Limited	- Ashv Finance Limited - Infomerics Analytics and Research Private Limited
Membership / Chairmanship of Committees of other Boards	- <i>Tata Boeing Aerospace Limited</i> <ul style="list-style-type: none"> • Chairman of Audit Committee • Member of CSR Committee - <i>Tata Lockheed Martin Aerostructures Limited</i> <ul style="list-style-type: none"> • Chairman of Audit Committee • Chairman of NRC Committee • Member of CSR Committee - <i>Tata Sikorsky Aerospace limited</i> <ul style="list-style-type: none"> • Chairman of NRC Committee • Member of Audit Committee • Member of CSR Committee 	---

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Name of the Director	Sukaran Singh	Masood Hussainy
DIN	01485745	0740073
Designation	Managing Director & CEO	Additional and Executive Director
Age	55 years	49 years
Qualification	MBA from the University of Chicago; Politics, Philosophy & Economics degree from the University of Oxford in the UK and B.A. in Economics from St. Stephen College, Delhi University.	Mechanical Engineering and an MBA in International Business.
Experience	Sukaran Singh is the Managing Director and Chief Executive Officer of Tata Advanced Systems Limited (TASL) which is the Aerospace and Defence Company of Tata Sons, the holding company of the Tata Group. Sukaran has worked in the Tata Group since 2003 when he joined the office of the Group Chairman of Tata Sons to work on 'globalisation'. Working for Tata Sons Chairman, Sukaran led a range of new business opportunities that required leveraging cross-linkages between multiple Tata companies in industries such as metals, mining and energy. In Aerospace and Defence, he has helped build and now leads TASL.	Mr. Masood Hussainy is Head of Aerostructures and Aero-Engines at Tata Advanced Systems. He joined the Tata Group through the Tata Administrative Service (TAS) in 1999. He has led the establishment of the Tata Group's precision Aerostructures and Aero-Engines manufacturing business from its inception, overseeing all functions as Business Unit Head including Manufacturing Operations, Business Development, Industrial Relations, Technology development, and Corporate and Regulatory Affairs. He was previously in the Chairman's Office at Tata Sons, Tata Teleservices, Tata Steel, and Voltas.
Terms and Conditions of appointment/ re-appointment	Appointed as MD & CEO for a term of 3year w.e.f December 01, 2023 to November 30, 2026	Appointed as a Whole Time Director designated as Executive Director of the Company, liable to retire by rotation for a term of 3 years w.e.f. May 15, 2024 to May 14, 2027
Details of Remuneration sought to be paid	Rs. 5,65,11,353 (At base variable Pay) for FY 2024-25	Rs.2,87,97,899/- (inclusive of variable pay at base rating) for FY 2024-25
Remuneration last drawn	Rs. 5,92,53,230 for FY 2023-24	NA
Date of first appointment on the Board	September 28, 2006	May 15, 2024

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Shareholding in the Company	Nil	1 share jointly with Tata Sons Private Limited
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None	None
Number of Meetings of the Board attended during FY 2023-24	10	NA
Other Directorships	-Tata Sikorsky Aerospace Limited -Tata Lockheed Martin Aerostructures Limited -Tata Boeing Aerospace Limited -Tvlive India Private Limited -Strategic Energy Technology Systems Private Limited -Nova Integrated Systems Limited -Infomnet Media Pvt Limited	-Tata Boeing Aerospace Limited -Tata Sikorsky Aerospace Limited -Punarjeevan Foundation for elderly care & Neuro Rehabilitation
Membership / Chairmanship of Committees of other Boards	- <i>Tata Boeing Aerospace Limited</i> • Member of CSR Committee - <i>Tata Lockheed Martin Aerostructures Limited</i> • Member of Audit Committee • Member of CSR Committee - <i>Nova Integrated Systems Limited</i> • Member of NRC • Member of Audit Committee • Member of CSR Committee	-

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