



BEL-THALES Systems Limited
(A Govt. of India Enterprise, Ministry of Defence)
CIN U32106KA2014GOI076102
CNP Area, BEL Industrial Estate,
Jalahalli, Bengaluru - 560 013
Karnataka, India
Fax : 080 28381801
e-mail : btsl@bel.co.in
Phone : 080 28381803

NOTICE

NOTICE is hereby given that the **10th Annual General Meeting** ("AGM") of the Members of BEL-THALES Systems Limited (CIN U32106KA2014GOI076102) will be held on **Thursday, 22nd August 2024 at 10:30 A.M. (IST)** at the Registered Office of the Company at CNP Area, BEL Industrial Estate, Jalahalli, Bengaluru Karnataka-560013 to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March 2024, together with the Board's Report, the Auditors Report thereon and comments of the Comptroller and Auditor General of India.
2. To declare a Dividend on equity shares of the company for the Financial Year 2023-2024.
3. To Appoint a director in place of **Shri Damodar Bhattad (DIN: 09780732)** who retires by rotation and being eligible, offers himself for re-appointment.
4. To authorize the Board of Directors of the company to fix the remuneration of the Statutory Auditors to be appointed by the Comptroller and Auditor General of India for the financial year 2024-25.

SPECIAL BUSINESS:

5. **Appointment of Shri Bhanu Prakash Srivastava (DIN: 09578183), as a Director of the Company.**

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 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Rules made thereunder, (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force) Shri Bhanu Prakash Srivastava (DIN: 09578183), who was nominated by Bharat Electronics Limited and subsequently appointed by the Board of Directors as an Additional Director of the Company with effect from 24th June 2024 and who holds the said office pursuant to the provisions of Section 161 of the Companies Act, 2013 upto the date of this Annual General Meeting or the last date on which the Annual General Meeting for the Financial Year 2023-2024 should have been held, whichever is earlier and who is eligible for appointment as a director under the provisions of Section 160 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the Office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

**By order of the Board of Directors
For BEL-THALES Systems Limited**



**(Kirti Sewani)
Company Secretary**

Date: 31st July 2024

Place: Bengaluru

Registered Office:

CNP Area, BEL Industrial Estate,
Jalahalli, Bengaluru, Karnataka -560013

CIN: U32106KA2014GOI076102

Email: btsl@bel.co.in

Website: www.btsl-india.co.in

Tel. No.: 080-28381803

Fax: 080-28381801

AS 9100D CERTIFIED COMPANY

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NOTES:

1. The relevant explanatory statement pursuant to Section 102 of the Companies Act, 2013 read with the Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, in respect of Special Business, mentioned under item no. 5 of the accompanying Notice to be transacted at the AGM is annexed hereto.
2. A member entitled to attend and vote at the annual general meeting ("the meeting") is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the company. The instrument appointing a proxy duly completed, stamped and signed should be deposited at the registered office of the company not less than 48 (forty-eight) hours before the time fixed for the commencement of the meeting. A Blank proxy form is enclosed along with the notice of the annual general meeting.

A person can act as a proxy on behalf of members not exceeding 50 (fifty) and holding in aggregate not more than 10% (ten percent) of the total share capital of the company carrying voting rights. A member holding more than 10% (ten percent) of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. The holders of proxy shall prove his identity at the time of attending the meeting.
3. In terms of the provisions of Section 113 of the Act, representatives of the Members such as body corporate/Corporate Members etc. are requested to attend and vote at the AGM. Body Corporate/Corporate members intending to appoint authorised representative(s) pursuant to Section 113 of the Companies Act, 2013 to attend and vote on their behalf at the 10th Annual General Meeting are requested to submit to the Company a certified true copy of the resolution of the Board of Directors or other governing body of the body corporate authorizing their representative(s) to attend and vote by e-mail to cosec@belthales.co.in before the commencement of the 10th Annual General Meeting.
4. Brief resume of the Directors seeking appointment or reappointment at Annual General Meeting (AGM), as required under Secretarial Standard on General Meetings (SS-2) issued by The Institute of Company Secretaries of India ('Secretarial Standard') is annexed hereto and forms part of the Notice.
5. None of the Directors of the Company is in any way related with each other.
6. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, and the relevant documents referred to in the Notice and explanatory statement will be available for inspection by the members during the AGM. All documents referred to in the Notice will also be available for inspection by the members at the Registered Office of the Company on all working days between 11:00 A.M. to 1:00 P.M. without any fee from the date of circulation of this Notice and up to the date of AGM.
7. Members/proxies/authorised representatives should bring the attendance slip duly completed and signed sent along with the notice of annual general meeting at the meeting.
8. Route Map to reach the venue of Annual General Meeting is annexed with the notice of Annual General Meeting.
9. The Board of Directors, in their 56th Board Meeting held on 15th May 2024, have recommended a dividend of Rs 1.44 per equity share on the paid-up equity share Capital of the Company for the Financial Year 2023-24. The Dividend for the financial year 2023-24, if declared at the AGM, will be paid, after deduction of applicable TDS within 30 days from the date of declaration to those Members whose names appear on the Company's Register of Members as on date of Annual General Meeting.
10. Pursuant to Section 139 of the Companies Act, 2013, the Auditors of a Government Company are to be appointed or reappointed by the Comptroller and Auditor General of India ("C&AG") and in pursuant to Section 142 of the Companies Act, 2013, their remuneration is to be fixed by the Company in the Annual General Meeting or in such manner as the Company in general meeting may determine. The Statutory Auditors of the Company for the financial year 2024-25 are yet to be appointed by C&AG. Accordingly, the Members may authorize the Board to fix an appropriate remuneration of Statutory Auditors as may be deemed fit by the Board for the financial year 2024-25.



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ANNEXURE TO THE NOTICE

**EXPLANATORY STATEMENT PURSUANT
TO SECTION 102 OF THE COMPANIES
ACT, 2013 READ WITH THE
SECRETARIAL STANDARD ON GENERAL
MEETINGS**

The following Explanatory Statement sets out all material facts relating to the Special Business mentioned under item no. 5 of the accompanying Notice.

Item No. 5: Appointment of Shri Bhanu Prakash Srivastava (DIN: 09578183), as a Director of the Company

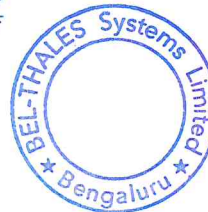
BEL-THALES Systems Limited ("BTSL") is a joint venture of Bharat Electronics Limited, Thales India Private Limited and Thales LAS France SAS. Article 81 (a) of the Articles of Association (AOA) of the Company states that Subject to paragraph 3.1 (e) of the JVA, BEL shall be entitled to appoint three directors on the Board. BEL may appoint alternate Director(s) if required in case the nominated director(s) cannot attend a board meeting. BEL may replace its nominee(s) to the Board at any time by a written instrument provided to the Company.

In exercise of the aforesaid powers, Bharat Electronics Limited ("BEL"), vide letter No. 17550/1/JV/BTSL/SEC dated 24.06.2024 nominated Shri Bhanu Prakash Srivastava, Director (OU)/BEL (DIN: 09578183) as a Director on the Board of BEL-THALES Systems Limited (BTSL). Subsequently, Shri Bhanu Prakash Srivastava (DIN: 09578183), was appointed by the Board of Directors as an additional director of the company with effect from 24th June 2024 in terms of provisions of Section 161 of the Act, rules made thereunder and also in terms of Articles of Association of the Company. As per the provisions contained under Section 161 of the Act, the Additional Director so appointed by the Board shall hold office upto the date of next AGM of the Company or the last date on which the AGM of the Company should have been held, whichever is earlier. Accordingly, Shri Bhanu Prakash Srivastava (DIN: 09578183), as an Additional Director, holds office upto the date of this AGM. The said Director be eligible for appointment as a Director in terms of provisions contained under Section 160 of the Act which requires giving of Notice of his candidature by the Member along with requisite deposit. Accordingly, the Company has received a Notice in writing from a member along with requisite Deposit proposing candidature of Shri Bhanu Prakash Srivastava (DIN: 09578183), for the Office of Director.

Shri Bhanu Prakash Srivastava (DIN: 09578183), is not disqualified from being appointed as a director in terms of Section 164 of the Act. His brief resume, inter-alia, giving nature of expertise in specific functional area, shareholding in the Company, other Directorship, Membership/ Chairmanship of Committees and other particulars are enclosed with this notice.

None of the Directors, Key Managerial Personnel of the Company or their relatives except Shri Bhanu Prakash Srivastava (DIN: 09578183), is in any way concerned or interested, financially or otherwise, in the resolution set out at item no. 5 of the notice. The Board of Directors of your Company recommends the Ordinary resolution as set at Item No. 5 of the Notice for the approval by the members.

**By order of the Board of Directors
For BEL-THALES Systems Limited**



**(Kirti Sewani)
Company Secretary**

Date: 31st July, 2024

Place: Bengaluru

Registered Office:

CNP Area, BEL Industrial Estate,
Jalahalli, Bengaluru, Karnataka -560013

CIN: U32106KA2014GOI076102

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ANNEXURE TO ITEM NO. 3, 5 OF THE NOTICE**BRIEF RESUME OF DIRECTORS RETIRING BY ROTATION/ SEEKING APPOINTMENT / RE-APPOINTMENT AT THE 10TH ANNUAL GENERAL MEETING****In Respect of Item No. 3**

To Appoint a director in place of Shri Damodar Bhattad (DIN: 09780732) who retires by rotation and being eligible, offers himself for re-appointment.

The additional information required as per Secretarial Standard is given below:

Name of the Director	Shri Damodar Bhattad
DIN	09780732
Date of Birth	22/12/1966
Age	57 Years
Nationality	Indian
Date of Appointment	13 th February 2023
Qualification	Chartered Accountant, B.com from the University of Madras
Expertise in specific functional Area	Shri Damodar Bhattad is the Director (Finance) of Defence PSU Bharat Electronics Limited (BEL) from January 11, 2023. In a career spanning over 34 years, he has served the company in various roles and capacities. He has played a significant role in BEL recording increased turnover and Order book positions every year. He has played a significant role in the formulation of various company policies and procedures, efficiently managing the Working Capital. He has also initiated the investment of surplus funds in Mutual Funds and thereby increasing the company's returns from Treasury Management. He has ensured that adequate internal financial controls are put in place in BEL. He is instrumental in devising a business-cum-growth plan for BEL. He has played a major role in BEL making the leap from conventional financial reporting to the more holistic approach of bringing out its first Integrated Annual Report in 2021-22. As a member of BEL's Pension Trust and Gratuity Trust, he has ensured that the trust portfolio is suitably diversified so as to minimise risk and maximise returns.
Directorship held in other Companies	1. Bharat Electronics Limited 2. BEL Optronics Devices Limited
Relationship with other Directors/Managers/KMPs	None
Attendance in Board Meetings held during the Financial Year 2023-24	5 out of 5
Membership and Chairmanship of Committees in other Companies	Bharat Electronics Limited Member-Stakeholders Relationship Committee Member -Corporate Social Responsibility Committee Member - Research & Development Committee Member - Capital Investment Committee Member - Risk Management Committee Member - Share Transfer Committee BEL Optronics Devices Limited Chairman-Audit Committee Member-Nomination and Remuneration Committee Member-Corporate Social Responsibility Committee Member-Investment Committee
No. of Shares held	1
Remuneration paid/payable, if any	NIL

None of the Directors, Key Managerial Personnel of the Company or their relatives except Shri Damodar Bhattad (DIN: 09780732) is in any way concerned or interested, financially or otherwise, in the resolution set out at item no. 3 of the notice.

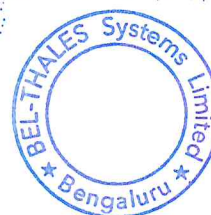
CONTINUATION SHEET

In Respect of Item No. 5

Name of the Director	Shri Bhanu Prakash Srivastava
DIN	09578183
Date of Birth	22/05/1965
Age	59 Years
Nationality	Indian
Date of Appointment	24/06/2024
Qualification	B.Tech in Mechanical Engineering and MBA (Marketing)
Expertise in specific functional Area	Shri Bhanu Prakash Srivastava assumed charge as Director (Other Units) of Navratna Defence PSU Bharat Electronics Limited (BEL) with effect from April 20, 2022. He was serving as General Manager of the Advanced Defence Systems-Navy (ADSN) Strategic Business Unit at BEL's Bangalore Complex before his elevation. Shri Bhanu Prakash Srivastava holds a degree in Bachelor of Technology (Mechanical Engineering) and Master of Business Administration. He joined BEL in August 1986 and in a career spanning 36 years gained rich experience in diverse functions such as Manufacturing, Project Management, Quality Management, Materials Management, Design & Development and Product Support. He has a good understanding of the Defence business and is well versed in related processes such as Manufacturing, Trial & Evaluation of equipment, Customer Inspection and Clearance, and After Sales Service & Support. Shri Bhanu Prakash Srivastava, during his long association with BEL in various senior Management positions, has made major contributions towards sustained business growth and profitability in the areas of Radio & Data equipment, Military and Telecom Switching Equipment, C4I System for Civil & Military applications, Radars for Army, Air Force and Navy, Sonars, Fire Control Systems & Communication systems for Navy, Surface-to-Air Missile project for Naval Ships, etc.
Directorship held in other Companies	1. Bharat Electronics Limited 2. BEL Optron Devices Limited
Relationship with other Directors/Managers/KMPs	None
Attendance in Board Meetings held during the Financial Year 2023-24	No meeting held during the financial year 2023-24 for which he is eligible to attend.
Membership and Chairmanship of Committees in other Companies	Bharat Electronics Limited Member-Stakeholders Relationship Committee Member - Capital Investment Committee Member - Risk Management Committee Member - Share Transfer Committee BEL Optron Devices Limited Chairman-Nomination and Remuneration Committee Member-Audit Committee Member-Corporate Social Responsibility Committee
No. of Shares held	NIL
Remuneration paid/payable, if any	NIL

Date: 31st July, 2024

Place: Bengaluru

Registered Office:CNP Area, BEL Industrial Estate,
Jalahalli, Bengaluru, Karnataka -560013**CIN:** U32106KA2014GOI076102**Email:** btsl@bel.co.in**Website:** www.btstl-india.co.in**Tel. No.:** 080-28381803**Fax:** 080-28381801By order of the Board of Directors
For BEL-THALES Systems Limited

 (Kirti Sewani)
 Company Secretary



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ATTENDANCE SLIP

[Please fill this attendance slip and hand it over at the entrance of the Meeting Hall]

10TH ANNUAL GENERAL MEETING

Folio No. of Shareholder	
Full Name of Shareholder in block letter	
Full Address of Shareholder in block letter	
No. of Shares held	
Full Name of Proxy/Authorised Representative in block letter	

I / We hereby record my/our presence at the 10th Annual General Meeting of the members of the Company being held on **Thursday, the 22nd Day of August 2024 at 10:30 A.M. (IST)** at Registered Office of the Company at CNP Area, BEL Industrial Estate, Jalahalli, Bengaluru, Karnataka -560013

Signature of member/proxy/ Authorised representative*
(*Strike out whichever is not applicable)

Notes:

1. Please fill and sign this attendance slip and hand it over at the Attendance Verification Counter at the Meeting Venue.
2. Members present in person or through registered proxy/ authorised representative will only be allowed to attend the Meeting. The members / proxies / authorised representatives are requested to carry photo – ID for the purpose of identification / verification.
3. Member/Proxy holder/Authorised Representative attending the Meeting should bring his copy of the Annual Report for the financial Year 2023-24 and Notice of the 10th Annual General Meeting, for reference at the Meeting.



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Form No. MGT-11

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of Companies (Management and Administration) Rules, 2014]

CIN: U32106KA2014GOI076102

Name of the Company: BEL-THALES Systems Limited

Registered Office: CNP Area, BEL Industrial Estate, Jalahalli, Bengaluru, Karnataka -560013

Name of the Member(s)	
Registered Address	
E-Mail id	
Folio No./Client id	
DP ID	

I/We being the member(s) of _____ shares of the above named Company hereby appoint:

1. Name:
Address:
Email Id:
Signature.....or failing him;
2. Name:
Address:
Email Id:
Signature.....or failing him;
3. Name:
Address:
Email Id:
Signature.....or failing him;

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 10th Annual General Meeting of the Company to be held on **Thursday, the 22nd Day of August 2024 at 10:30 A.M.** at Registered Office of the Company at CNP Area, BEL Industrial Estate, Jalahalli, Bengaluru, Karnataka -560013 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions	*Vote	
		For	Against
Ordinary Business			
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31 st March 2024, together with the Board’s Report, the Auditors Report thereon and comments of the Comptroller and Auditor General of India.		

CONTINUATION SHEET



2.	To declare a Dividend on equity shares of the company for the Financial Year 2023-2024.		
3.	To Appoint a director in place of Shri Damodar Bhattad (DIN: 09780732) who retires by rotation and being eligible, offers himself for re-appointment.		
4	To authorize the Board of Directors of the company to fix the remuneration of the Statutory Auditors to be appointed by Comptroller and Auditor General of India for the financial year 2024-25.		
Special Business			
5	Appointment of Shri Bhanu Prakash Srivastava (DIN: 09578183), as a Director of the Company.		

Signed this _____ Day of _____ 2024.

Signature of the shareholder _____

Signature of the Proxy holder(s) _____

**Affix
Revenue
Stamp
here**

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For the resolutions, explanatory statements and Notes please refer to the Notice of the 10th Annual General Meeting.
3. * It is optional to put 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all resolution, your proxy will be entitled to vote in the manner as he / she thinks appropriate.
4. Please complete all details including details of member(s) in the above box before submission.

ROUTE MAP OF THE VENUE OF 10TH ANNUAL GENERAL MEETING**AGM Venue:**

BEL-THALES Systems Limited
CIN: U32106KA2014GOI076102

Registered Office: CNP Area, BEL Industrial Estate, Jalahalli, Bengaluru, Karnataka -560013

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Tel. No. 080-28381803

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AGM Venue - Road Map: