

**THE TATA POWER COMPANY LIMITED**
**Corporate Identity No. (CIN):** L28920MH1919PLC000567

**Registered Office:** Bombay House, 24, Homi Mody Street, Mumbai 400 001

**Tel:** 91 22 6665 8282; **Fax:** 91 22 6665 8801

**E-mail:** tatapower@tatapower.com; **Website:** www.tatapower.com

**MEETING OF THE EQUITY SHAREHOLDERS OF THE TATA POWER COMPANY LIMITED  
CONVENED BY THE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH**
**NOTICE TO EQUITY SHAREHOLDERS**

|              |  |
|--------------|--|
| <b>Day</b>   | Wednesday  |
| <b>Date</b>  | December 12, 2018  |
| <b>Time</b>  | 11:00 a.m. IST   |
| <b>Venue</b> | Walchand Hirachand Hall, IMC Chamber of Commerce and Industry, IMC Building, IMC Marg, Churchgate, Mumbai 400 020. |

**POSTAL BALLOT AND REMOTE E-VOTING**

|                      |   |
|----------------------|---|
| <b>Commencing on</b> | Monday, November 12, 2018 at 9:00 a.m. IST  |
| <b>Ending on</b>     | Tuesday, December 11, 2018 at 5:00 p.m. IST |

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BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,  
BENCH, AT MUMBAI  
COMPANY SCHEME APPLICATION NO.785 OF 2018

In the matter of the Companies Act, 2013;  
And  
In the matter of application under Sections 230 - 232 of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016;  
And  
In the matter of Scheme of Arrangement between The Tata Power Company Limited ('Transferor Company' or 'Applicant Company' or 'Company') and Tata Advanced Systems Limited ('Transferee Company') and their respective shareholders and creditors.

The Tata Power Company Limited )  
(CIN: L28920MH1919PLC000567), )  
a company incorporated under the )  
provisions of the Indian Companies Act, )  
VII of 1913 and having its registered office )  
at Bombay House, 24, Homi Mody Street, )  
Mumbai 400 001. ) ...Applicant Company

**NOTICE CONVENING MEETING OF THE EQUITY SHAREHOLDERS OF THE TATA POWER COMPANY LIMITED, THE APPLICANT COMPANY**

To,  
**The Equity Shareholders of The Tata Power Company Limited**

**TAKE NOTICE** that by an Order made on October 10, 2018, in the above mentioned Company Scheme Application (the 'Order'), the Hon'ble National Company Law Tribunal, Mumbai Bench ('Hon'ble Tribunal' or 'NCLT') has directed *inter alia* that a Meeting of the Equity Shareholders of the Company, be convened and held at Walchand Hirachand Hall, IMC Chamber of Commerce and Industry, IMC Building, IMC Marg, Churchgate, Mumbai 400 020 on Wednesday, December 12, 2018 at 11:00 a.m. IST to consider, and, if thought fit, to approve with or without modification(s), the proposed Scheme of Arrangement between The Tata Power Company Limited ('Transferor Company' or 'Applicant Company' or 'Company') and Tata Advanced Systems Limited ('Transferee Company') and their respective shareholders and creditors ('Scheme').

**TAKE FURTHER NOTICE** that in pursuance of the Order and as directed therein, a Meeting of the Equity Shareholders of the Company, will be held at Walchand Hirachand Hall, IMC Chamber of Commerce and Industry, IMC Building, IMC Marg, Churchgate, Mumbai 400 020 on Wednesday, December 12, 2018 at 11:00 a.m. IST (the 'Meeting'), at which place, day, date and time you are requested to attend.

**TAKE FURTHER NOTICE** that you may attend and vote at the Meeting in person or by proxy, provided that a proxy in the prescribed form, duly signed by you or your authorised representative, is deposited at the registered office of the Company at Bombay House, 24, Homi Mody Street, Mumbai 400 001, not later than 48 hours before the scheduled time of the Meeting.

**TAKE FURTHER NOTICE** that a copy of the Scheme, the Explanatory Statement under Section 230(3) read with Section 102 of the Companies Act, 2013, Form of Proxy, Attendance Slip, Postal Ballot Form and other annexures as stated in the Index are enclosed herewith. Copies of the Scheme and Explanatory Statement under Section 230 of the Companies Act, 2013 can be obtained free of charge at the registered office of the Company at Bombay House, 24, Homi Mody Street, Mumbai 400 001.

The Hon'ble Tribunal has appointed Mr. Praveer Sinha, CEO & Managing Director of the Company or failing him, Mr. Ashok S. Sethi, COO & Executive Director of the Company to be the Chairman of the Meeting.

The Scheme, if approved by the Equity Shareholders, will be subject to the subsequent approval of the Hon'ble Tribunal.

In accordance with the applicable regulatory provisions, in addition to casting of votes on Poll at the Meeting, the Company has provided the Equity Shareholders with the facility for casting their votes either by way of Postal Ballot or by way of remote e-voting using facility offered by National Securities Depository Limited ('NSDL'). The shareholders may refer to the 'Notes' to this Notice for further details on Postal Ballot and remote e-voting.

The voting rights of the Equity Shareholders shall be in proportion to their Equity shareholding in the Company as on the close of business on Friday, October 12, 2018 ('Cut-off Date').

To consider and if thought fit to pass, with or without modification(s), and with requisite majority, the following resolution under Sections 230 to 232 of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (including any statutory modification(s) or re-enactment thereof for the time being in force):

**"RESOLVED THAT** pursuant to the provisions of Section 230 read with Section 232 of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (including any statutory modification(s) or re-enactment thereof for the time being in force), and other applicable provisions of the Companies Act, 2013 and the provisions of the Memorandum and Articles of Association of the Company and subject to the approval of the Mumbai/Hyderabad Bench of the National Company Law Tribunal, and subject to such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by the Mumbai/Hyderabad Bench of the National Company Law Tribunal or by any regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board or any other person authorized by it to exercise its powers including the powers conferred by this Resolution), the arrangement embodied in the proposed Scheme of Arrangement between The Tata Power Company Limited ('Transferor Company' or 'Applicant Company' or 'Company') and Tata Advanced Systems Limited ('Transferee Company') and their respective shareholders and creditors ('Scheme') placed before this Meeting and initiated by the Chairman of the Meeting for the purpose of identification, be and is hereby approved.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the arrangement embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the National Company Law Tribunal, Mumbai/Hyderabad Bench while sanctioning the arrangement embodied in the Scheme or by any authorities under law, or as may be required for the purpose of resolving any doubts or difficulties that may arise in giving effect to the Scheme, as the Board may deem fit and proper."

Sd/-  
**Praveer Sinha**  
**DIN: 01785164**  
**Chairman appointed for the Meeting**

Dated this the 24th day of October, 2018  
Place: Mumbai

**Registered Office:**  
Bombay House,  
24, Homi Mody Street,  
Mumbai 400 001.  
CIN: L28920MH1919PLC000567  
E-mail: tatapower@tatapower.com  
Website: www.tatapower.com

**Notes:-**

1. All alterations made in the Form of Proxy should be initialled. The Form of Proxy can be obtained free of charge at the registered office of the Company at Bombay House, 24, Homi Mody Street, Mumbai 400 001.
2. Only registered Equity Shareholders of the Company may attend and vote [either in person or by proxy or by Authorised Representative under Sections 112 and 113 of the Companies Act, 2013 (the 'Act')] at the Equity Shareholders' Meeting or through electronic means. The Authorised Representative of a body corporate which is a registered Equity Shareholder of the Company may attend and vote at the Equity Shareholders' Meeting provided a certified true copy of the resolution of the Board of Directors under Section 113 of the Act or other governing body of the body corporate authorising such representative to attend and vote at the Equity Shareholders' Meeting is deposited at the registered office of the Company not later than 48 hours before the Meeting.
3. A Member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a Member of the Company. Proxies in order to be effective must be received by the Company not less than 48 hours before the Meeting.
4. A person can act as a proxy on behalf of Members not exceeding 50 (fifty) and holding in the aggregate not more than 10% of the total share capital

of the Company carrying voting rights. A Member holding more than 10% 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 Member.

5. During the period beginning 24 hours before the time fixed for the commencement of the Meeting and ending with the conclusion of the Meeting, a Member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than 3 (three) days of notice in writing is given to the Company.
6. Foreign Institutional Investors ('FIIs') who are registered as Equity Shareholder(s) of the Company would be required to deposit certified copies of power of attorney, authorising the individuals named therein, to attend and vote at the Meeting on their behalf. These documents must be deposited at the registered office of the Company not later than 48 hours before the Meeting.
7. A Member or his/her Proxy is requested to bring the copy of the Notice to the Meeting and produce the attendance slip, duly completed and signed, at the entrance of the Meeting venue.
8. Members who hold Shares in dematerialised form are requested to bring their Client ID and DP ID number for easy identification for attendance at the Meeting.
9. Members are informed that in case of joint holders attending the Meeting, only such joint holder whose name stands first in the Register of Members of the Company/list of beneficial owners as received from National Securities Depository Limited ('NSDL') and Central Depository Services (India) Limited ('CDSL') (together 'Depositories') in respect of such jointholding will be entitled to vote.
10. The Notice is being sent to all Members, whose names appeared in the Register of Members/Beneficial Owner as per the details furnished by the Depositories as on Friday, October 12, 2018. This Notice of the NCLT Convened Meeting of Equity Shareholders of the Company is also displayed / posted on the website of the Company at [www.tatapower.com](http://www.tatapower.com) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
11. In compliance with Sections 108 and 110 of the Act read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR Regulations'), the Company has also provided the facility to the Shareholders to cast their votes either by way of Postal Ballot or through remote e-voting facility arranged by NSDL, prior to the Meeting.
12. Member(s) can opt only for one mode of voting. If a Member has opted for e-voting, then he/she should not vote by Postal Ballot and vice-versa. However, in case Members cast their vote both through Postal Ballot and e-voting, then voting through e-voting shall prevail and voting done by Postal Ballot shall be treated as invalid.
13. It is clarified that votes may be cast by Members either by Postal Ballot or e-voting and casting of votes by Postal Ballot or e-voting does not disentitle them from attending the Meeting. Member after exercising his right to vote through Postal Ballot or e-voting shall not be allowed to vote again at the Meeting.
14. Voting rights shall be reckoned on the paid-up value of the shares registered in the name(s) of the Members on the Cut-off Date, i.e. Friday, October 12, 2018. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the Cut-off Date.
15. The voting period for Postal Ballot and e-voting shall commence on and from Monday, November 12, 2018 at 9:00 a.m. IST and end on Tuesday, December 11, 2018 at 5:00 p.m. IST.
16. You are requested to carefully read the instructions printed in the Postal Ballot Form and return the Form duly completed with assent (FOR) or dissent (AGAINST), in the attached Business Reply Envelope, so as to reach the Scrutinizer on or before Tuesday, December 11, 2018 at 5:00 p.m. IST.
17. A Postal Ballot Form along with self-addressed postage pre-paid envelope is also enclosed. Members who have received the postal ballot notice by e-mail and who wish to vote through Postal Ballot Form, can download the Postal Ballot Form from the Company's website [www.tatapower.com](http://www.tatapower.com).
18. In case a Member is desirous of obtaining a printed duplicate Postal Ballot Form, he or she may send an e-mail to [tpclballot2018@tsrdarashal.com](mailto:tpclballot2018@tsrdarashal.com). The Registrar and Share Transfer Agent shall forward the same along with postage-prepaid self-addressed Business Reply Envelope to the Member.
19. No other form or photocopy of the form is permitted.

20. As directed by Hon'ble Tribunal, Mr. P. N. Parikh (FCS 327), and failing him, Mr. Mitesh Dhabliwala (FCS 8331) of M/s. Parikh & Associates, Company Secretaries, shall act as Scrutinizer to scrutinize votes cast either electronically or on Postal Ballot and for e-voting done at the Meeting and submit a report on votes cast to the Chairman of the Meeting within 48 hours from the conclusion of the Meeting.
21. The particulars as required under Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 with regard to the postal ballot shall be published through an advertisement in the 'Free Press Journal' in the English language and 'Navshakti' in the Marathi language, both having circulation in Mumbai.
22. In case of Equity Shares held by companies, trusts, societies, etc., the duly completed Postal Ballot Form should be accompanied by a certified true copy of the Board Resolution/Authority Letter.
23. All relevant documents referred to in the above Notice and other documents required to be open for inspection are open for inspection by Members of the Company at the registered office of the Company at Bombay House, 24, Homi Mody Street, Mumbai 400 001 between 10:00 a.m. to 3:00 p.m. (IST) on all working days (except Saturdays, Sundays and public holidays) upto the date of the Meeting.
24. The instructions for Members for e-voting are as under:

The way to vote electronically on NSDL e-voting system consists of "Two Steps" which are mentioned below:

**Step 1: Log-in to NSDL e-voting system at [www.evoting.nsdl.com/](http://www.evoting.nsdl.com/)**

**How to Log-in to NSDL e-voting website?**

- A. Visit the e-voting website of NSDL. Open web browser by typing the following: [www.evoting.nsdl.com/](http://www.evoting.nsdl.com/) either on a Personal Computer or on a mobile.
- B. Once the home page of e-voting system is launched, click on the icon 'Login' which is available under 'Shareholders' section.
- C. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL e-services i.e. IDEAS, you can log-in at [eservices.nsdl.com/](http://eservices.nsdl.com/) with your existing IDEAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-voting and you can proceed to Step 2 i.e. Cast your vote electronically.

- D. Your User ID details are given below:

| Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical | Your User ID is:   |
|--|--|
| i) For Members who hold shares in demat account with NSDL.     | 8 Character DP ID followed by 8 Digit Client ID<br>For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****     |
| ii) For Members who hold shares in demat account with CDSL.    | 16 Digit Beneficiary ID<br>For example if your Beneficiary ID is 12***** then your user ID is 12*****  |
| iii) For Members holding shares in Physical Form.              | EVEN Number followed by Folio Number registered with the Company.<br>For example if Folio Number is 001*** and EVEN is 101456 then user ID is 101456001*** |

- E. Your password details are given below:
  - i) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
  - ii) If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - iii) How to retrieve your 'initial password'?
    - a) If your e-mail ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your e-mail ID. Trace the e-mail sent to you from NSDL from your mailbox. Open the e-mail and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit Client ID for NSDL account, last 8 digits of Client ID for

- CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
- b) If your e-mail ID is not registered, your 'initial password' is communicated to you on your postal address.
- F. If you are unable to retrieve or have not received the 'initial password' or have forgotten your password:
- i) Click on 'Forgot User Details/Password?' (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - ii) 'Physical User Reset Password?' (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - iii) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
- G. After entering your password, tick on Agree to 'Terms and Conditions' by selecting on the check box.
- H. Now, you will have to click on 'Login' button.
- I. After you click on the 'Login' button, Home page of e-voting will open.

**Step 2: Cast your vote electronically on NSDL e-voting system.**

**How to cast your vote electronically on NSDL e-voting system?**

- A. After successful login at Step 1, you will be able to see the Home page of e-voting. Click on e-voting. Then, click on Active Voting Cycles.
- B. After clicking on Active Voting Cycles, you will be able to see all the companies 'EVEN' in which you are holding shares and whose voting cycle is in active status.
- C. Select 'EVEN' of company for which you wish to cast your vote.
- D. Now you are ready for e-voting as the Voting page opens.
- E. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on 'Submit' and also 'Confirm' when prompted.
- F. Upon confirmation, the message 'Vote cast successfully' will be displayed.
- G. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

- H. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for Members**

- i) Institutional Members (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer by e-mail to [cs@parikhassociates.com](mailto:cs@parikhassociates.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
  - ii) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the 'Forgot User Details/Password?' or 'Physical User Reset Password?' option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
  - iii) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
  - iv) You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
25. Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as of the Cut-Off Date i.e. October 12, 2018, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or the Company/Registrars and Share Transfer Agents, TSR Darashaw Limited. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote.
26. The Results declared, alongwith the Scrutinizer's Report, shall be placed on the Company's website [www.tatapower.com](http://www.tatapower.com) and on the website of NSDL, immediately after the declaration of the result by the Chairman of the Meeting or a person authorised by him in writing. The results shall also be immediately forwarded to the Stock Exchanges where the Company's Equity Shares are listed viz. BSE Limited and National Stock Exchange of India Limited. The Results shall also be displayed on the Notice Board at the registered office of the Company.

**Route Map to the venue of the Meeting**



BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,  
BENCH, AT MUMBAI

COMPANY SCHEME APPLICATION NO. 785 OF 2018

In the matter of the Companies Act, 2013;

And

In the matter of application under Sections 230 - 232 of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016;

And

In the matter of Scheme of Arrangement between The Tata Power Company Limited ('Transferor Company' or 'Applicant Company' or 'Company') and Tata Advanced Systems Limited ('Transferee Company') and their respective shareholders and creditors.

The Tata Power Company Limited )  
(CIN: L28920MH1919PLC000567), a company )  
incorporated under the provisions of the Indian )  
Companies Act, VII of 1913 and having its registered )  
office at Bombay House, 24, Homi Mody Street, )  
Mumbai 400 001. ) ...Applicant Company

**EXPLANATORY STATEMENT UNDER SECTION 230(3) READ WITH SECTION 102 OF THE COMPANIES ACT, 2013 FOR THE MEETING OF EQUITY SHAREHOLDERS OF THE TATA POWER COMPANY LIMITED CONVENED AS PER THE DIRECTIONS OF THE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH AND POSTAL BALLOT AND E-VOTING**

- This is a statement accompanying the Notice convening the Meeting of the Equity Shareholders of the Company, pursuant to an Order dated October 10, 2018 passed by the Hon'ble National Company Law Tribunal, Mumbai Bench ('Hon'ble Tribunal' or 'NCLT') in the Company Scheme Application No. 785 of 2018, referred to hereinabove, to be held at Walchand Hirachand Hall, IMC Chamber of Commerce and Industry, IMC Building, IMC Marg, Churchgate, Mumbai 400 020, on Wednesday, December 12, 2018 at 11:00 a.m. IST for the purpose of considering and, if thought fit, approving with or without modification(s), the arrangement embodied in the Scheme of Arrangement amongst The Tata Power Company Limited ('Transferor Company' or 'Applicant Company' or 'Company') and Tata Advanced Systems Limited ('Transferee Company') and their respective shareholders and creditors ('Scheme').
- A copy of the Scheme is enclosed herewith as **Annexure A**. The proposed Scheme is envisaged to be effective from the Appointed Date (the Appointed Date is the Effective Date) but shall be made operative from the Effective Date (as defined in the Scheme).
- Pursuant to the Order made on October 10, 2018 passed by the Hon'ble Tribunal and in Company Scheme Application No. 785 of 2018, a Meeting of the Equity Shareholders of the Company is being convened and held for the purpose of considering and, if thought fit, approving, with or without modification(s), the Scheme.
- The said Order will be available for inspection at the registered office of the Company at Bombay House, 24, Homi Mody Street, Mumbai 400 001, on any working day of the Company between 10:00 a.m. and 3:00 p.m. (IST) on all working days (except Saturdays, Sundays and public holidays) upto the date of the Meeting.

**5. Background of Companies**

- The Company, The Tata Power Company Limited, was incorporated on September 18, 1919, under the Indian Companies Act, VII of 1913 under the name and style of 'The Tata Power Company Limited' by the Registrar of Companies, Bombay, vide Certificate of Incorporation dated September 18, 1919. The PAN and CIN of the Company are AAAC0054A and L28920MH1919PLC000567, respectively. The e-mail address of the Company is tatapower@tatapower.com. During the last five years, there has been no change in the name, registered office and objects of the Company.

- The authorised, issued, subscribed and paid-up share capital of the Company as on September 30, 2018 is as under:

| Particulars   | Amount in ₹   |
|---|---------------|
| <b>Authorised Capital</b>   |               |
| 350,00,00,000 Equity Shares of ₹ 1/- each   | 350,00,00,000 |
| 2,29,00,00,000 Cumulative Redeemable Preference Shares of ₹ 100/- each  | 229,00,00,000 |
| <b>Total</b>  | 579,00,00,000 |
| <b>Issued Capital</b>   |               |
| 276,17,00,970 Equity Shares   | 276,17,00,970 |
| <i>[including 28,32,060 shares (31st March, 2017 - 28,32,060 shares) not allotted but held in abeyance, 44,02,700 shares cancelled pursuant to a court order and 4,80,40,400 shares of the Transferor Company held by the erstwhile The Andhra Valley Power Supply Company Limited cancelled pursuant to the Scheme of Amalgamation sanctioned by the High Court of Judicature at Bombay]</i> |               |
| <b>Total</b>  | 276,17,00,970 |
| <b>Subscribed and Paid-up Capital</b>   |               |
| 270,47,73,510 Equity Shares fully Paid-up   | 270,47,73,510 |
| <i>[excluding 28,32,060 shares (31st March, 2017 - 28,32,060 shares) not allotted but held in abeyance, 44,02,700 shares cancelled pursuant to a court order and 4,80,40,400 shares of the Transferor Company held by the erstwhile The Andhra Valley Power Supply Company Limited cancelled pursuant to the Scheme of Amalgamation sanctioned by the High Court of Judicature at Bombay]</i> |               |
| <b>Less:</b> Calls in arrears   | 4,56,550      |
| <i>[including ₹ 0.01 crore (31st March, 2017 - ₹ 0.01 crore) in respect of the erstwhile The Andhra Valley Power Supply Company Limited and the erstwhile The Tata Hydro-Electric Power Supply Company Limited]</i>   |               |
| <b>Add:</b> 16,52,300 Equity Shares forfeited - amount paid   | 6,88,755      |
| <b>Total</b>  | 270,50,05,715 |

As on date, there has been no change in the authorised, issued, subscribed and paid-up share capital of the Company.

- The Company is a public limited company and its equity shares are listed on BSE Limited ('BSE') and National Stock Exchange of India Limited ('NSE'). The Company is, *inter alia*, engaged in the business of generation of electricity with presence in all the segments of the power sector viz. fuel and logistics, generation (thermal, hydro, solar and wind), transmission and distribution.
- The details of the Promoter (including Promoter Group) of the Company along with their addresses are mentioned herein below:

| Name of the Promoter (including Promoter Group) | Category       | Address   |
|---|----------------|---|
| Tata Sons Private Limited                       | Promoter       | Bombay House, 24, Homi Mody Street, Mumbai 400 001.                           |
| Tata Steel Limited                              | Promoter Group | Bombay House, 24, Homi Mody Street, Mumbai 400 001.                           |
| Tata Investment Corporation Limited             | Promoter Group | Elphinstone Building, 10, Veer Nariman Road, Fort, Mumbai 400 001.            |
| Tata Industries Limited                         | Promoter Group | Bombay House, 24, Homi Mody Street, Mumbai 400 001.                           |
| Ewart Investments Limited                       | Promoter Group | Elphinstone Building, 1st Floor, 10, Veer Nariman Road, Fort, Mumbai 400 001. |
| Tata Motors Finance Limited                     | Promoter Group | 10th Floor, 106 A & B, Maker Chambers III, Nariman Point, Mumbai 400 021.     |

5.5. The details of the Directors of the Company along with their addresses as on September 30, 2018, are mentioned herein below:

| Names of Directors                       | Category                            | Address  |
|--|-------------------------------------|--|
| Natarajan Chandrasekaran, Chairman       | Non-Executive Director              | Floor 21, 33 South Condominium, Peddar Road, Mumbai 400 026.   |
| Nawshir H. Mirza                         | Non-Executive, Independent Director | 6A, Somerset Place, 61-D, Bhulabhai Desai Road, Mumbai 400 026.  |
| Deepak M. Satwalekar                     | Non-Executive, Independent Director | # 401, The Orchid, 12th Road, Khar (West), Mumbai 400 052.   |
| Ms. Anjali Bansal                        | Non-Executive, Independent Director | 3302-3202, A Wing, Vivarea, Jacob Circle, Mahalaxmi, Mumbai 400 030.   |
| Ms. Vibha Padalkar                       | Non-Executive, Independent Director | 6A&7, Tarang, Plot No 224, Tamil Sangam Marg, Sion East, Mumbai 400 022.   |
| Sanjay V. Bhandarkar                     | Non-Executive, Independent Director | 32/33, Moonreach Apartments, Prabha Nagar, P. Balu Marg, Prabhadevi, Mumbai 400 028.   |
| Kesava Menon Chandrasekhar               | Non-Executive, Independent Director | Flat no. 2H, Great India Estates Homes, Majestic, Near NISH, Aakkulam Boat Club Road, Kuzhivila, Sreekariyam P.O., Thiruvananthapuram 695 017. |
| Hemant Bhargava, LIC Nominee             | Non-Executive Director              | C-1, Jeevan Jyot, Setalwad Lane, Off Nepean Sea Road, Mumbai 400 036.  |
| Saurabh Agrawal                          | Non-Executive Director              | Flat No.2803, Imperial Towers, B. B. Nakashe Marg, Tardeo, Mumbai 400 034.   |
| Banmali Agrawala                         | Non-Executive Director              | C-602, Palm Springs, Sector 54, Gurgaon, Haryana 122 002.  |
| Praveer Sinha, CEO & Managing Director   | Executive Director                  | 22 A/B, New Akashganga Co-operative Housing Society, 89, Bhulabhai Desai Road, Mumbai 400 026.   |
| Ashok S. Sethi, COO & Executive Director | Executive Director                  | Godrej Platinum, Tower B '1', Flat No 403, Pirojshanagar, Vikhroli (E), Mumbai 400 079.  |

5.6. As on June 30, 2018, the amount due to unsecured creditors (including unsecured debenture holders) of the Company is ₹ 11,736.12 crore.

5.7. The main objects of the Company as set out in Clause III of its Memorandum of Association are as follows:

*"1. To acquire from, take over and work the concession conferred upon Tata Sons Limited by the Government of Bombay, for the development of the Nila Mula Valley in the Haveli Taluka of the Poona District of the Presidency of Bombay with a view to the establishment of an undertaking for the generation of Electrical Energy by the storage of water power in a lake to be formed in that Valley and the supply of such energy to the public, upon such terms as may appear conducive to the interest of the Company and to pay therefor, either in cash or in shares of the Company or partly in one and partly in the other, and with the object aforesaid to adopt, become parties to, enter into and carry into effect, with or without modification the agreement which is particularly referred to in Article 3(a) of the Articles of Association; and to become parties to, enter into and carry into effect all such other agreements, guarantees, deeds and instruments as may be necessary or as may be deemed advisable or proper.*

*2. To acquire and take over from Tata Sons Limited upon the terms of the said Agreement referred to in Article 3(a) of the Articles of Association, if the same shall be obtained by that Company, the License under the Indian Electricity Act, 1910 to work the said concession, or to apply to the proper authority or authorities for and to obtain such License and all other rights, licenses and concessions ancillary thereto and necessary to enable the Company to turn such concession to account, and to work the undertaking of any such License.*

*3. To generate, develop and accumulate electrical power at the place or places contemplated by the said License and to transmit, distribute and supply such power throughout the area of supply named therein, and generally to generate, develop and accumulate power at any other place or places and to transmit, distribute and supply such power."*

5.8. The Transferee Company, Tata Advanced Systems Limited, was incorporated on September 19, 2006 under the Companies Act, 1956 under the name and style of 'Tara Systems and Technologies Limited' by the Registrar of Companies, Maharashtra, Mumbai, vide Certificate of Incorporation dated September 19, 2006. The name of the Transferee Company was changed to 'Tata Advanced Systems Limited' vide Fresh Certificate of Incorporation dated February 18, 2008, issued by the Registrar of Companies, Maharashtra, Mumbai. The registered office of the Transferee Company was shifted from the State of Maharashtra to the State of Andhra Pradesh and the same was confirmed by an order of the Company Law Board Mumbai dated October 25, 2011 and a certified copy of the said order was registered with the Registrar of Companies, Andhra Pradesh vide certificate dated December 21, 2011 issued by the said Registrar. The registered office of the Transferee Company is situated at Hardware Park, Plot no. 21, Sy No. 1/1, Imarat Kanchara, Raviryal village, Maheshwaram Mandal, Hyderabad 501 218. The PAN and CIN of the Transferee Company are AACT5245K and U72900MH2006PLC164730 respectively. The e-mail address of the Transferee Company is email@tataadvancedsystems.com.

5.9. The authorised, issued, subscribed and paid-up share capital of the Transferee Company as on September 30, 2018 is as under:

| Particulars                                | Amount in ₹    |
|--|----------------|
| <b>Authorised Capital</b>                  |                |
| 250,00,00,000 Equity Shares of ₹ 10/- each | 2500,00,00,000 |
| <b>Total</b>                               | 2500,00,00,000 |
| <b>Issued Capital</b>                      |                |
| 54,81,71,157 Equity Shares of ₹ 10/- each  | 548,17,11,570  |
| <b>Total</b>                               | 548,17,11,570  |
| <b>Subscribed and Paid-up Capital</b>      |                |
| 54,81,71,157 Equity Shares of ₹ 10/- each  | 548,17,11,570  |
| <b>Total</b>                               | 548,17,11,570  |

As on date, there has been no change in the authorised, issued, subscribed and paid-up share capital of the Transferee Company.

5.10. The Transferee Company is a public limited company and is, *inter alia*, engaged in the business of conducting scientific, technical and other research and development, manufacturing, assembly, and integration of advanced aerospace, defence and security parts, components, assemblies, sub-assemblies and products and technologies.

5.11. The details of the Promoter of the Transferee Company along with its address is mentioned herein below:

| Name of the Promoter      | Address   |
|---------------------------|---|
| Tata Sons Private Limited | Bombay House, 24, Homi Mody Street, Mumbai 400 001. |

5.12. The details of the Directors of the Transferee Company along with their addresses as on September 30, 2018, are mentioned herein below:

| Names of Directors         | Category                | Address  |
|----------------------------|-------------------------|--|
| Vijay Singh                | Chairman                | 20, Poorvi Marg, Vasant Vihar-1, Delhi 110 057.  |
| Banmali Agrawala           | Director                | C-602, Palm Springs, Sector 54, Gurgaon 122 002.   |
| Kesava Menon Chandrasekhar | Director                | Flat no. 2H, Great India Estates Homes, Majestic, Near NISH, Aakkulam Boat Club Road, Kuzhivila, Sreekariyam P.O., Thiruvananthapuram 695 017. |
| Norman Anil Kumar Browne   | Director                | H.No: 8-30/22, Gordhanapuri Gardens, Yaprul Jawaharnagar, K.V. Rangareddy, Secunderabad 500 087.   |
| Sukaran Singh              | Managing Director & CEO | 4-W 4th Floor, Sundatta Apartment Mount Pleasant Road, Malabar Hill, Mumbai 400 006.   |

5.13. The shares of the Transferee Company are not listed on any stock exchange.

5.14. As at June 30, 2018, the amount due to unsecured creditors of the Transferee Company is ₹ 270.47 crore.

5.15. The main object of the Transferee Company as set out in Clause III of its Memorandum of Association is as follows:

*“1. To engage in and conduct the business of scientific, technical and other research and development in any field, particularly in the field of developing/deploying advanced defence and other technologies, electronics, computer software, mechanics and electricals, systems integration, training systems, opto-electronics, communications, composites and mechanical engineering, to manufacture, test and experiment all kinds of equipment, to originate, develop and improve any discoveries, inventions, technology, processes and formulate, turn to account, particularly to integrate, manufacture, purchase or otherwise acquire, own, hold, operate, sell or otherwise transfer, lease, licence the use of, distribute or otherwise dispose of and generally to manufacture, assemble, develop and sell equipment, technology and property of every kind and description, including without limitation of the generality of the foregoing, electronic, electrical and mechanical devices, apparatus, appliances, equipment and machines and parts thereof as also to create, reproduce, amplify, receive, transmit and retain sound, signals, communications for use in a variety of end user segments, including the Defence Forces, customers, enterprises, and the Government and also for all other processes, matters and things and to establish, provide, maintain and conduct or otherwise subsidize research and development, technical laboratories and experimental workshops for scientific and technical research and experiments, and to undertake and carry on with all scientific and technical researches, experiments and tests of all kinds. And generally to encourage, promote and reward researches, investigations, experiments, tests, discoveries, and invention of any kind that may be considered likely to assist any of the business which the Company is authorised to carry on.”*

**6. Rationale of the Scheme**

6.1. The rationale for the Scheme is to enable the Company exit its non-core defence electronics business by transferring the said defence electronics business of the Company to the Transferee Company, as a going concern on a slump sale basis with effect from the Effective Date, so as to enable the management to focus on the core business of generation, transmission and distribution of electricity. The said defence undertaking of the Company means the entire business of indigenous design, development, production, integration, supply and life-cycle support of mission critical defence systems carried out by the Strategic Engineering Division of the Company as a going concern as defined in the Scheme (“**SED Undertaking**”). The details of the SED Undertaking being transferred in favour of the Transferee Company are provided in the Scheme.

6.2. The transfer of the SED Undertaking to the Transferee Company pursuant to the Scheme shall be in the interest of both the Company and the Transferee Company and would *inter alia* result in the following benefits:

- (i) the proposed transfer will lead to simplification of corporate and business structure of the Company and consolidation of business and operations for the Transferee Company, leading to future growth and maximizing shareholder value for both the companies;
- (ii) the proposed transfer would be to the benefit of the shareholders and creditors of the Company, as the Company will earn revenue from sale of the SED Undertaking which can be utilized for the betterment of the core operations of the Company; and
- (iii) the proposed transfer will result in cost savings, by reducing operational costs, increasing operational efficiencies and enabling optimal utilization of the financial, managerial and technological resources of both the companies. These savings will be reinvested into the business to provide a wider range of services to customers and into upgradation of technology.

**7. Relationship subsisting between the Company and the Transferee Company**

The Transferee Company is a wholly owned subsidiary of Tata Sons Private Limited, the promoter company of the Company.

**8. Salient Features of the Scheme**

The material provisions of the proposed Scheme are detailed hereunder:

A. The ‘Effective Date’ under the Scheme shall be the date on which the conditions in relation to obtaining various approvals as more particularly mentioned in Clause 17 of the Scheme, are fulfilled or waived in accordance with the Scheme.

B. The ‘Appointed Date’ under the Scheme, shall be the date on which the Scheme comes into effect, i.e. the Effective Date.

C. The Scheme further provides that:

- (i) all the estate, assets, properties, rights, claims, title, interest and authorities including accretions and appurtenances comprised in the SED Undertaking of whatsoever nature and wheresoever situate shall, under the provisions of Sections 230 to 232 of the Companies Act, 2013 (the ‘Act’) and all other applicable provisions of Applicable Law (as defined under the Scheme), if any, without any further act or deed, be and stand transferred to and vested in the Transferee Company and/or be deemed to be transferred to and vested in the Transferee Company as a going concern on a slump sale basis so as to become, as and from the Appointed Date, the estate, assets, properties, rights, claims, title, interest and authorities of the Transferee Company. Without prejudice to the foregoing, the Transferor Company and the Transferee Company, at their option and sole discretion, may enter into separate conveyance deeds in respect of any or all of the immovable properties that are being transferred pursuant to the Scheme;
- (ii) all assets, rights, title, interest, investments and properties of the Transferor Company in respect of the SED Undertaking as on the Appointed Date, whether or not included in the books of the Transferor Company, and all assets, rights, title, interest, investments and properties, goods and services tax credits, CENVAT credits, VAT / sales tax credits, works contract TDS credits, credits of education cess and secondary and higher education cess, entry tax credits, tax refunds etc., of the Transferor Company as of the Appointed Date in respect of the SED Undertaking, shall be deemed to be and shall become the assets, rights, title, interest, investments and properties of the Transferee Company, and shall under the provisions of Sections 230 to 232 and all other applicable provisions, if any, of the Act, without any further act, instrument or deed, be and stand transferred to and vested in and be deemed to have been transferred to and vested in the Transferee Company upon the coming into effect of the Scheme and with effect from the Appointed Date pursuant to the provisions of Sections 230 to 232 of the Act;
- (iii) all the licenses (including licenses issued under Foreign Trade Policy and industrial licences), permits, registrations, quotas, entitlements, approvals (including Letter of Approval issued by the special economic zone (SEZ) authorities), permissions, registrations, incentives, tax deferrals, exemptions and benefits (including claimed under M-SIPS and Karnataka Industrial Policy), subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, special status and other benefits or privileges enjoyed or conferred upon or held or availed of by the Transferor Company in respect of the SED Undertaking and all rights and benefits that have accrued or which may accrue to the Transferor Company in respect of the SED Undertaking, whether on, or after the Appointed Date, including income tax benefits and exemptions, shall, under the provisions of Sections 230 to 232 and all other applicable provisions, if any, of the Act, without any further act, instrument or deed, cost or charge be and stand transferred to and vest in and/or be deemed to be transferred to and vested in and be available to the Transferee Company so as to become the licenses, permits, registrations, quotas, entitlements, approvals, permissions, registrations, incentives, tax deferrals, exemptions and benefits, subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, special status and other benefits or privileges of the Transferee Company and shall remain valid, effective and enforceable on the same terms and conditions;
- (iv) all loans raised and utilised and all liabilities, duties and obligations incurred or undertaken by the Transferor Company in respect of the SED Undertaking as of

the Appointed Date shall be deemed to have been raised, used, incurred or undertaken for and on behalf of the Transferee Company and to the extent they are outstanding on the Effective Date, shall, upon the coming into effect of the Scheme and under the provisions of Sections 230 to 232 of the Act, without any further act, instrument or deed be and stand transferred to and vested in and be deemed to have been transferred to and vested in the Transferee Company and shall become the loans and liabilities, duties and obligations of the Transferee Company which shall meet, discharge and satisfy the same;

- (v) the Encumbrances (as defined under the Scheme), if any, existing prior to the Effective Date over the assets of the SED Undertaking in respect of the Liabilities (as defined under the Scheme) shall, after the Effective Date, without any further act, instrument or deed, continue to relate and attach to such assets or any part thereof to which they are related or attached prior to the Effective Date, provided that if any of the assets of the SED Undertaking have not been Encumbered (as defined under the Scheme), such assets shall remain unencumbered and the existing Encumbrance referred to above shall not be extended to and shall not operate over such assets. Further, such Encumbrances shall not relate or attach to any of the other assets of the Transferee Company. The absence of any formal amendment which may be required by a lender or trustee or third party shall not affect the operation of the above;
  - (vi) all Employees (as defined under the Scheme) shall, become the employees of the Transferee Company, on terms and conditions not less favourable than those on which they are engaged by the Transferor Company and without any interruption of or break in service as a result of the transfer of the SED Undertaking from the Transferor Company pursuant to the Scheme. For the purpose of payment of any compensation, gratuity and other terminal benefits, the past services of such Employees with the Transferor Company and such benefits to which the Employees are entitled shall also be taken into account, and paid (as and when payable) by the Transferee Company;
  - (vii) all contracts, deeds, bonds, agreements, schemes, arrangements and other instruments of whatsoever nature, in respect of the SED Undertaking, to which the Transferor Company is a party or to the benefit of which the SED Undertaking may be eligible, and which are subsisting or have effect immediately before the Effective Date, shall continue in full force and effect on or against or in favour of, as the case may be, the Transferee Company and may be enforced as fully and effectually as if, instead of the Transferor Company concerned, the Transferee Company had been a party or beneficiary or obligee thereto or thereunder.
- D. Clauses 13, 14 and 15 of the Scheme provide for the manner and mode of issuance of the Consideration and Earn-Out Consideration by the Transferee Company upon the Scheme becoming effective.
- E. The Scheme provides that upon the coming into effect of the Scheme, all suits, actions, legal and tax proceedings (including before any statutory or quasi-judicial authority or tribunal) by or against the Transferor Company in respect of the SED Undertaking pertaining to the period prior to the Effective Date shall be continued and/or enforced by or against the Transferee Company in all respects.
- F. The Scheme further provides that subject to the provisions in relation to Effective Date and post Effective Date adjustments as contained in Clause 14 of the Scheme, all profits and income accruing or arising to the SED Undertaking, and losses and expenditure arising or incurred by them (including taxes, if any, accruing or paid in relation to any profits or income) for

the period commencing from the Appointed Date shall, for all purposes, be treated as and be deemed to be the profits, income, losses or expenditure (including taxes), as the case may be, of the Transferee Company, and that all taxes (including, without limitation, income tax, goods and services tax, customs duty, sales tax, service tax, VAT, entry tax, cesses etc.) paid or payable by the Transferor Company in respect of the operations and/or the profits of the SED Undertaking before the Appointed Date, shall be on account of the Transferor Company and, insofar as it relates to the tax payment (including, without limitation, income tax, goods and services tax, customs duty, sales tax, service tax, VAT, entry tax, cesses etc.), whether by way of deduction at source, advance tax or otherwise howsoever, by the Transferor Company in respect of the profits or activities or operation of the SED Undertaking with effect from the Appointed Date, the same shall be deemed to be the corresponding item paid by the Transferee Company, and, shall, in all proceedings, be dealt with accordingly.

- G. The Scheme further provides that during the Implementation Period (as defined under the Scheme), the Transferor Company shall operate the SED Undertaking in the usual and ordinary course consistent with past practice and in accordance with Applicable Law and in accordance with the business plan. Notwithstanding the foregoing, Clause 11 of the Scheme requires the Transferor Company to obtain the prior written consent of the Transferee Company during the Implementation Period (as defined in the Scheme) for taking certain actions. In this regard, the Transferor Company shall not, without the prior written consent of the Transferee Company, which consent shall not be unreasonably withheld:
- (a) (i) amend the existing business plan, or
  - (ii) adopt an annual operating plan, or
  - (iii) adopt a new business plan, in respect of the SED Undertaking;
  - (b) incur, in respect of the SED Undertaking, any:
    - (i) capital expenditure (including expenditure pertaining to advance development projects) or commitment in excess of ₹ 3,00,00,000 (Indian Rupees Three crore) in the aggregate; and
    - (ii) new borrowings exceeding ₹ 5,00,00,000 (Indian Rupees Five crore);
  - (c) recruit any person (permanent or outsourced or PO based or consultants) including renewal of an existing contract with any such person or replacement of any such person, with respect to the SED Undertaking;
  - (d) enter into any new contracts (including repeat contracts) for the purchase of goods or services in respect of the SED Undertaking which has a value exceeding ₹ 1,00,00,000 (Indian Rupees One crore);
  - (e) enter into any technology transfer agreements, partnerships or joint ventures, including any agreements or memorandum of understanding in relation to the foregoing;
  - (f) quote for any new bids or extension of any previous bids which has a value exceeding ₹ 5,00,00,000 (Indian Rupees Five crore);
  - (g) terminate any of the supply contracts subsisting as of the Commencement Date (as defined under the Scheme) or entered into by the Company prior to the Effective Date, in part or in full;
  - (h) change in accounting policy with respect to the SED Undertaking unless required under any regulations or accounting standards;

- (i) sell, transfer, assign, mortgage, pledge, hypothecate, grant any security interest in, subject to any other Encumbrance (as defined under the Scheme), or otherwise dispose of, any assets pertaining to the SED Undertaking which has a value exceeding ₹ 1,00,00,000 (Indian Rupees One crore); and
- (j) take, or commit to take, any action that would result in the occurrence of any of the foregoing.

H. In consideration for the transfer and sale of the SED Undertaking by the Company, the Transferee Company shall pay the Company (a) an upfront consideration of ₹ 496,00,00,000 (Indian Rupees Four hundred and ninety-six crore), as may be adjusted (increased or decreased) in accordance with the terms of the Scheme (“**Upfront Consideration**”); and (b) a potential earn-out consideration up to a maximum of ₹ 1190,00,00,000 (Indian Rupees One thousand one hundred and ninety crore) in the aggregate, payable in accordance with the terms of the Scheme (“**Earn Out Consideration**”).

**Note: The features set out above being only the extract of the Scheme, the shareholders are requested to read the entire text of the Scheme annexed hereto to get fully acquainted with the provisions thereof.**

- 9. The directors of the Company and the Transferee Company, holding shares in the Company and the Transferee Company respectively, do not have any other interest in the Scheme otherwise than that as shareholders in general. Further, none of the key managerial personnel, debenture trustee and relatives of the directors of the Company and the Transferee Company is concerned or interested, financially or otherwise in the Scheme. Save as aforesaid, none of the directors, key managerial personnel and debenture trustee of the Company and the Transferee Company have any material interest in the Scheme.
- 10. The shareholding of the present directors and key managerial personnel of the Company and the Transferee Company, either individually or jointly as a first holder or as a nominee, in the Company and the Transferee Company is as under:

**Company:**

| Name of the Directors and Key Managerial Personnel of Company | No. of Equity Shares held in the Company | No. of Equity Shares held in the Transferee Company |
|---|--|---|
| Natarajan Chandrasekaran, Chairman                            | Nil                                      | Nil   |
| Nawshir H. Mirza  | Nil                                      | Nil   |
| Deepak M. Satwalekar  | Nil                                      | Nil   |
| Ms. Anjali Bansal   | Nil                                      | Nil   |
| Ms. Vibha Padalkar  | Nil                                      | Nil   |
| Sanjay V. Bhandarkar  | Nil                                      | Nil   |
| Kesava Menon Chandrasekhar                                    | Nil                                      | Nil   |
| Hemant Bhargava, LIC Nominee                                  | Nil                                      | Nil   |
| Saurabh Agrawal   | Nil                                      | Nil   |
| Banmali Agrawala  | Nil                                      | Nil   |
| Praveer Sinha, CEO & Managing Director                        | Nil                                      | Nil   |
| Mr. Ashok S. Sethi, COO & Executive Director                  | 20,600                                   | Nil   |
| Ramesh N. Subramanyam, Chief Financial Officer                | Nil                                      | Nil   |
| Hanoz M. Mistry, Company Secretary                            | 11,719                                   | Nil   |

**Transferee Company:**

| Name of the Directors and Key Managerial Personnel of the Transferee Company | No. of Equity Shares held in the Company | No. of Equity Shares held in the Transferee Company |
|--|--|---|
| Vijay Singh, Chairman  | Nil                                      | Nil   |
| Banmali Agrawala   | Nil                                      | Nil   |
| Kesava Menon Chandrasekhar   | Nil                                      | Nil   |
| Norman Anil Kumar Browne   | Nil                                      | Nil   |
| Sukaran Singh, CEO & Managing Director                                       | Nil                                      | Nil   |
| Murali Santhana Gopalan, Chief Financial Officer                             | Nil                                      | Nil   |
| Sekharipuram Ramaswamy Venkatesan, Company Secretary                         | Nil                                      | Nil   |

- 11. The Audit Committee and the Board of Directors of the Company at their Meeting held on March 29, 2018 had approved the scheme, subject to approval by the requisite majority of the Shareholders of the Company as may be required, and subject to the sanction of the Hon’ble Tribunal and of such other authorities as may be necessary.
- 12. **Valuation Reports, Fairness Opinion and Approvals:**
  - 12.1. Valuation Reports dated February 12, 2018 prepared by Price Waterhouse & Co. LLP and Bansi S. Mehta & Co., both independent chartered accountants, setting out the valuation of the SED Undertaking of the Company being transferred to the Transferee Company are enclosed herewith as **Annexures B1 and B2** respectively and are also available for inspection at the registered office of the Company at Bombay House, 24, Homi Mody Street, Mumbai 400 001.
  - 12.2. In terms of the Securities and Exchange Board of India (“**SEBI**”) Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 (the “**SEBI Circular**”), Kotak Mahindra Capital Company Limited, a Category-I Merchant Banker, vide their letter dated February 12, 2018, have submitted to the Audit Committee and Board of Directors of the Company that the consideration at which the Scheme envisages the transfer of the SED Undertaking of the Company to the Transferee Company, is fair to the Company. A copy of the fairness opinion is enclosed herewith as **Annexure C**.
  - 12.3. A certificate has been issued by the statutory auditors of the Company and the Transferee Company stating that the accounting treatment proposed in the Scheme is in conformity with the accounting standards prescribed under Section 133 of the Act.
  - 12.4. The Audit Committee of the Company, at its meeting held on March 29, 2018, has reviewed and recommended the Scheme for consideration by the Board of Directors of the Company. The Board of Directors of the Company, at its meeting held on March 29, 2018, has by resolution approved the Scheme, as detailed below:

| Name of Director   | Voted in favour / against / did not participate or vote |
|--|---|
| Natarajan Chandrasekaran, Chairman                                     | Leave of absence  |
| Nawshir H. Mirza   | Voted in favour   |
| Deepak M. Satwalekar   | Voted in favour   |
| Ms. Anjali Bansal  | Voted in favour   |
| Ms. Vibha Padalkar   | Voted in favour   |
| Sanjay V. Bhandarkar   | Voted in favour   |
| Kesava Menon Chandrasekhar   | Voted in favour   |
| Hemant Bhargava, LIC Nominee   | Voted in favour   |
| Saurabh Agrawal  | Voted in favour   |
| Banmali Agrawala   | Voted in favour   |
| Anil Sardana, CEO & Managing Director (Resigned w.e.f. April 30, 2018) | Voted in favour   |
| Praveer Sinha, CEO & Managing Director (Appointed w.e.f. May 01, 2018) | N.A.  |
| Mr. Ashok S. Sethi, COO & Executive Director                           | Voted in favour   |

12.5. The Audit Committee of the Transferee Company, at its meeting held on March 29, 2018, has reviewed and recommended the Scheme for consideration by the Board of Directors of the Transferee Company. The Board of Directors of the Transferee Company, at its meeting held on April 18, 2018, has by resolution approved the Scheme, as detailed below:

| Name of Director  | Voted in favour / against / did not participate or vote |
|---|---|
| Ramadorai Subramanian, Chairman (Resigned w.e.f. August 28, 2018) | Voted in favour   |
| Prakash Manjanath Telang (Resigned w.e.f. August 28, 2018)        | Leave of Absence*                                       |
| Ashok Sinha (Resigned w.e.f. August 28, 2018)                     | Voted in favour   |
| Radhika Govind Rajan (Resigned w.e.f. August 28, 2018)            | Leave of Absence  |
| Sukaran Singh   | Voted in favour   |
| Vijay Singh, Chairman (Appointed w.e.f. August 28, 2018)          | N.A.  |
| Banmali Agrawala (Appointed w.e.f. August 28, 2018)               | N.A.  |
| Kesava Menon Chandrasekhar (Appointed w.e.f. August 28, 2018)     | N.A.  |
| Norman Anil Kumar Browne (Appointed w.e.f. August 28, 2018)       | N.A.  |

\* Participated over telecom.

12.6. The Scheme is conditional and subject to the following sanctions and approvals (as set out in Clause 17 of the Scheme):

- receipt of the observation letter or the no-objection letter from the Stock Exchanges in respect of the Scheme, pursuant to Regulations 11, 37 and 94 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR Regulations') read with the SEBI Circular;
- receipt of approval from the Competition Commission of India;
- approval by the respective requisite majorities of the various classes of shareholders and/or creditors (where applicable) of the Company and the Transferee Company as required under the Act;
- the Scheme being approved by a majority of the public shareholders of the Company in accordance with the SEBI Circular;
- receipt of the order from National Company Law Tribunal, Mumbai and Hyderabad Bench approving the Scheme;
- the certified copies of the National Company Law Tribunal (NCLT) order approving the Scheme being filed with the Registrar of Companies, Maharashtra situated in Mumbai, and Andhra Pradesh and Telangana situated in Hyderabad; and
- receipt of approvals of applicable third parties, Government of the United States of America and any applicable Governmental Authority including but not limited to the Ministry of Defence.

12.7. Pursuant to the SEBI Circular read with Clause 37 of the SEBI LODR Regulations, the Company had applied to BSE and NSE for their "no adverse observation" to file the original scheme for sanction. BSE by its letter dated July 20, 2018 and NSE by its letter dated July 20, 2018 had respectively given their "no adverse observation" letters to file the Scheme. Copies of the letters dated July 20, 2018 received from BSE and NSE are enclosed herewith as **Annexures D and E** respectively.

12.8. The Scheme along with related documents was hosted on the website of the Company, BSE and NSE and was open for complaints/comments. The Company did not receive any complaint/comment and accordingly a Nil Complaint Report was filed with both, BSE on June 19, 2018 and with NSE on June 19, 2018 and July 03, 2018. Copies of the reports dated June 19, 2018 filed with BSE and June 19, 2018 and July 03, 2018 filed with NSE are enclosed herewith as **Annexures F and G1 and G2** respectively. Further, as on the date of filing the Company Scheme Application, the Company has not received any complaints.

12.9. Copies of the financial statement of the Transferor Company and the Transferee Company as on June 30, 2018 are enclosed herewith as **Annexures H and I** respectively.

12.10. In compliance with the provisions of Section 232(2)(c) of the Companies Act, 2013, the Board of Directors of the Company and the Transferee Company, have adopted a report, *inter alia*, explaining the effect of the Scheme on each class of shareholders, key managerial personnel, promoter and non-promoter shareholders. Copy of the report adopted by the Board of Directors of the Company is enclosed herewith as **Annexure J**.

12.11. The Information pertaining to the Transferee Company in the format specified for abridged prospectus as provided in Part D of Schedule VIII of the ICDR Regulations is enclosed herewith as **Annexure K**.

12.12. The Company and the Transferee Company will make a Petition under Sections 230 - 232 and other applicable provisions of the Companies Act, 2013 to the Hon'ble Tribunal and to the Hon'ble National Company Law Tribunal, Hyderabad Bench, respectively for sanctioning of the Scheme.

12.13. No investigation proceedings are pending under the provisions of Chapter XIV of the Companies Act, 2013 or under the provisions of the Companies Act, 1956 in respect of the Company and the Transferee Company.

12.14. A copy of the Scheme has been filed by the Company with the Registrar of Companies, Maharashtra on October 12, 2018.

12.15. No winding up petition is pending against the Company and the Transferee Company.

12.16. The Scheme does not involve any capital or debt restructuring and, therefore, the requirement to disclose details of capital or debt restructuring is not applicable.

12.17. In the event that this Scheme is terminated or withdrawn in the manner set out herein, this Scheme shall stand revoked, cancelled and be of no effect and null and void and in such event the Company shall bear and pay respective costs, charges and expenses for and or in connection with the Scheme.

12.18. As far as the equity shareholders of the Company and the Transferee Company are concerned (promoter shareholders as well as non-promoter shareholders), there will be no dilution in their shareholding in their respective companies. The Scheme is not expected to have any adverse effect on the key managerial personnel, directors, promoters, non-promoter members, depositors, creditors, debenture holders, deposit trustee, debenture trustee and employees of the Company and the Transferee Company, wherever relevant.

12.19. Pursuant to clause (I)(A)(9)(b) of Annexure-I of SEBI Circular, the Scheme shall be acted upon only if the votes cast by the public shareholders in favour of the Scheme are more than the number of votes cast by the public shareholders against it.

12.20. Approval of this Scheme by the shareholders of the Company shall be deemed to constitute due compliance with Section 188 and any other applicable provisions of the Act, Regulation 23 and any other applicable provision of the SEBI LODR Regulations and the Articles of Association of the Company and no further action under the Act, the SEBI LODR Regulations or the Articles of Association of the Company shall be separately required.

12.21. Pursuant to SEBI Circular and the SEBI LODR Regulations, the detailed pre and post scheme (expected) capital structure and shareholding pattern of the Company and the Transferee Company are given herein below:

**A. Pre & Post Scheme Capital Structure as on September 30, 2018:**

The Scheme contemplates the transfer of the SED Undertaking of the Company on a slump sale basis. As there is no issue of shares of the Company and the Transferee Company contemplated in the Scheme, there would be no change in the capital structure of the Company and the Transferee Company solely pursuant to the Scheme coming into effect.

**B. Pre & Post Scheme Shareholding Pattern as on September 30, 2018:**

The Scheme contemplates the transfer of the SED Undertaking of the Company on a Slump Sale basis. As there is no issue of shares of the Company and the Transferee Company contemplated in the Scheme, there would be no change in the Shareholding Pattern of the Company and the Transferee Company solely pursuant to the Scheme coming into effect.

**Shareholding Pattern of The Tata Power Company Limited:**

| Category Code | Category of Shareholder   | Total No. of Shares  | As a percentage of total capital |
|---------------|---|----------------------|----------------------------------|
| <b>(A)</b>    | <b>Promoters</b>  |                      |                                  |
| <b>(1)</b>    | <b>Indian</b>   |                      |                                  |
| (a)           | Individuals/Hindu Undivided Family  | 0                    | 0.00                             |
| (b)           | Central Government/State Government(s)  | 0                    | 0.00                             |
| (c)           | Bodies Corporate  | 89,25,44,226         | 33.00                            |
| (d)           | Financial Institutions/Banks  | 0                    | 0.00                             |
| (e)           | Any Other (specify )  | 0                    | 0.00                             |
|               | <b>Sub-Total (A)(1)</b>   | <b>89,25,44,226</b>  | <b>33.00</b>                     |
| <b>(2)</b>    | <b>Foreign</b>  |                      |                                  |
| (a)           | Individuals (Non-Resident Individuals/Foreign Individuals)                      | 0                    | 0.00                             |
| (b)           | Bodies Corporate  | 0                    | 0.00                             |
| (c)           | Institutions  | 0                    | 0.00                             |
| (d)           | Qualified Foreign Investor  | 0                    | 0.00                             |
| (e)           | Any Other (specify)   | 0                    | 0.00                             |
|               | <b>Sub-Total (A)(2)</b>   | <b>0</b>             | <b>0.00</b>                      |
|               | <b>Total Shareholding of Promoter and Promoter Group (A) = (A)(1) + (A)(2)</b>  | <b>89,25,44,226</b>  | <b>33.00</b>                     |
| <b>(B)</b>    | <b>Public Shareholding</b>  |                      |                                  |
| <b>(1)</b>    | <b>Institutions</b>   |                      |                                  |
| (a)           | Mutual Funds/UTI  | 19,66,77,278         | 7.27                             |
| (b)           | Alternate Investment Funds  | 23,50,000            | 0.09                             |
| (c)           | Financial Institutions/Banks  | 2,06,00,588          | 0.76                             |
| (d)           | Central Government/State Government(s)  | 2,92,320             | 0.01                             |
| (e)           | Venture Capital Funds   | 0                    | 0.00                             |
| (f)           | Insurance Companies   | 44,46,01,388         | 16.44                            |
| (g)           | Foreign Institutional Investors   | 1,05,56,106          | 0.39                             |
| (h)           | Foreign Venture Capital Investors   | 0                    | 0.00                             |
| (i)           | Qualified Foreign Investor  | 0                    | 0.00                             |
| (j)           | Any Other (specify)   |                      |                                  |
|               | i) Foreign Portfolio Investors – Corporate                                      | 73,22,33,043         | 27.07                            |
|               | ii) Foreign Institutional Investors - DR  | 0                    | 0.00                             |
|               | iii) Foreign Nationals - DR   | 2,82,200             | 0.01                             |
|               | iv) Foreign Bodies - DR   | 9,100                | 0.00                             |
|               | <b>Sub-Total (B)(1)</b>   | <b>140,76,02,023</b> | <b>52.04</b>                     |
| <b>(2)</b>    | <b>Non-Institutions</b>   |                      |                                  |
| (a)           | Bodies Corporate  | 1,92,89,160          | 0.71                             |
| (b)           | Individuals   |                      |                                  |
|               | i) Individual shareholders holding nominal share capital up to ₹ 1 lakh         | 32,06,44,490         | 11.85                            |
|               | ii) Individual shareholders holding nominal share capital in excess of ₹ 1 lakh | 2,45,38,562          | 0.91                             |
| (c)           | Qualified Foreign Investor  | 0                    | 0.00                             |
| (d)           | Any Other (specify)   |                      |                                  |
|               | i) Overseas Corporate Bodies  | 4,400                | 0.00                             |
|               | ii) Trust   | 17,64,387            | 0.07                             |
|               | iii) Clearing Member/House  | 38,46,400            | 0.14                             |
|               | iv) Non Resident Indians  | 2,61,64,947          | 0.97                             |
|               | v) NBFC registered with RBI   | 53,945               | 0.00                             |
|               | vi) Limited Liability Partnership-LLP   | 1,93,513             | 0.01                             |
|               | vii) Directors & their relatives  | 36,862               | 0.00                             |
|               | viii) IEPF A/c  | 62,58,295            | 0.23                             |
|               | <b>Sub-Total (B)(2)</b>   | <b>40,27,94,961</b>  | <b>14.89</b>                     |
|               | <b>Total Public Shareholding (B) = (B)(1) + (B)(2)</b>                          | <b>181,03,96,984</b> | <b>66.93</b>                     |
|               | <b>TOTAL (A) + (B)</b>  | <b>270,29,41,210</b> | <b>99.93</b>                     |
| <b>(C)</b>    | <b>Shares held by Custodians against which DRs are issued (GDR)</b>             | 18,32,300            | 0.07                             |
|               | <b>TOTAL (A) + (B) + (C)</b>  | <b>270,47,73,510</b> | <b>100.00</b>                    |

**Shareholding Pattern of Tata Advanced Systems Limited:**

| Name of Shareholder   | No. of Shares held  |
|---|---------------------|
| Tata Sons Private Limited   | 54,81,71,151        |
| Tata Sons Private Limited jointly with Mr. K.R. Bhagat            | 1                   |
| Tata Sons Private Limited jointly with Mr. Sukaran Singh          | 1                   |
| Tata Sons Private Limited jointly with Mr. E.N. Kapadia           | 1                   |
| Tata Sons Private Limited jointly with Mr. Masood Hussainy        | 1                   |
| Tata Sons Private Limited jointly with Mr. A.V.S. Prasad          | 1                   |
| Tata Sons Private Limited jointly with Mr. Praveen Kumar Chikkala | 1                   |
| <b>Grand Total</b>  | <b>54,81,71,157</b> |

13. The following documents shall be available for obtaining extract from or for making or obtaining copies of or for inspection by the Members of the Company at the registered office of the Company at Bombay House, 24, Homi Mody Street, Mumbai 400 001 between 10:00 a.m. to 3:00 p.m. (IST) on all working days (except Saturdays, Sundays and public holidays) upto the date of the meeting:
  - 13.1. Copies of the Orders of the Hon'ble Tribunal dated October 10, 2018 passed in Company Scheme Application Nos. 785 of 2018 directing convening of the Meeting of Equity Shareholders of the Company.
  - 13.2. Memorandum and Articles of Association of the Company and the Transferee Company.
  - 13.3. Audited Consolidated Financial Statements of the Company and the Transferee Company for the financial year ended March 31, 2018.
  - 13.4. Financial statement of the Company and the Transferee Company as on June 30, 2018.
  - 13.5. Copy of the Scheme of Arrangement between the Company and the Transferee Company and their respective shareholders and creditors.
  - 13.6. Observation letter dated July 20, 2018 issued by BSE.
  - 13.7. Observation letter dated July 20, 2018 issued by NSE.
  - 13.8. Complaint report dated June 19, 2018 submitted by the Company to BSE and Complaint Reports dated June 19, 2018 and July 03, 2018 submitted by the Company to NSE.
  - 13.9. Copies of the resolution passed by the respective Board of Directors of the Company and the Transferee Company approving the Scheme.
  - 13.10. Report adopted by the Board of Directors of the Company and the Transferee Company pursuant to the provisions of Section 232(2)(c) of the Act.
  - 13.11. Certificate issued from the Auditors of the Company and the Transferee Company, stating that the accounting treatment proposed in the Scheme is in conformity with the accounting standards prescribed under Section 133 of the Act.
  - 13.12. Implementation Agreement dated April 26, 2018 entered into between the Company and the Transferee Company setting out the terms and conditions for transfer of the SED Undertaking of the Company to the Transferee Company.
14. This statement may be treated as an Explanatory Statement under Sections 230 to 232 of the Act read with Sections 102 and 110 of the Act.

Sd/-  
**Praveer Sinha**  
**DIN: 01785164**  
**Chairman appointed for the Meeting**

Dated this the 24th day of October, 2018  
 Place: Mumbai.

**Registered Office:**  
 Bombay House,  
 24, Homi Mody Street,  
 Mumbai 400 001  
 CIN: L28920MH1919PLC000567  
 E-mail: tatapower@tatapower.com  
 Website: www.tatapower.com

## Annexure A

**SCHEME OF ARRANGEMENT  
UNDER SECTIONS 230 TO 232 OF THE COMPANIES ACT, 2013**

OF  
THE TATA POWER COMPANY LIMITED ... Transferor Company  
AND  
TATA ADVANCED SYSTEMS LIMITED ... Transferee Company  
AND  
THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

- A. **THE TATA POWER COMPANY LIMITED** is a public limited company incorporated under the Companies Act, 1913 having its registered office at Bombay House, 24, Homi Mody Street, Fort, Mumbai-400 001 and listed on the NSE and BSE ("**Transferor Company**"). The Transferor Company is, *inter alia*, engaged in the business of generation, transmission and distribution of electricity and indigenous design, development, production, integration, supply and life-cycle support of mission critical defence systems of strategic importance.
- B. **TATA ADVANCED SYSTEMS LIMITED** is a public limited company incorporated under the Companies Act, 1956 with its registered office at Hardware Park, Plot no. 21, Sy No. 1/1, Imarat Kancha, Raviryala village, Maheshwaram Mandal, Hyderabad- 501 218 ("**Transferee Company**"). The Transferee Company is engaged in the business of production and assembly of systems, sub-systems and solutions used in the aerospace and defence industry.
- C. The Transferor Company proposes to exit its non-core defence electronics business in order to enable the management to focus on the core business of generation, transmission and distribution of electricity.
- D. Accordingly, this Scheme provides for the transfer of the SED Undertaking (*as defined below*) of the Transferor Company to the Transferee Company, as a going concern on a slump sale basis with effect from the Appointed Date (*as defined below*) pursuant to Sections 230 to 232 and other relevant provisions of the Act, and various other matters consequential to or otherwise connected with the above in the manner provided for in this Scheme.
- E. This Scheme is divided into the following parts:
- (a) **Part I**, which deals with the introduction and definitions;
  - (b) **Part II**, which deals with the transfer of the SED Undertaking of the Transferor Company to the Transferee Company; and
  - (c) **Part III**, which deals with the general terms and conditions applicable to this Scheme.

**PART I - GENERAL**

## 1. DEFINITIONS AND INTERPRETATION

- (a) In this Scheme, unless the context or meaning otherwise requires (i) terms defined in the introductory paragraphs and recitals shall have the same meanings throughout this Scheme and (ii) the following words and expressions, wherever used (including in the recitals and the introductory paragraphs above), shall have the following meanings:

"**Act**" means the Companies Act, 1956 or the Companies Act, 2013, as applicable;

"**Actual Target Assets**" has the meaning ascribed to it in Clause 14.2(b);

"**Actual Unrealised Current Assets**" has the meaning ascribed to it in Clause 14.2(b);

"**Applicable Law**" or "**Law**" means any applicable statute, law, regulation, ordinance, rule, judgment, order, decree, clearance, approval from the concerned authority, directive, guideline, press note, policy, requirement, or other governmental restriction or any similar form of decision, or determination by, or any interpretation or administration of any of the foregoing by, any Government Authority in effect in the Republic of India;

"**Appointed Date**" means the Effective Date;

"**Board of Directors**" or "**Board**" in relation to the Transferor Company and the Transferee Company, as the case may be, means the board of directors of such company, and shall include a committee or any other person authorised for the purposes of matters pertaining to this Scheme and/or any other matter relating thereto;

"**BSE**" means BSE Limited;

"**Business Day**" means any day other than a Saturday, Sunday or public holiday, on which banks are generally open for business in Mumbai and Hyderabad;

"**Business IP**" means all the Intellectual Property used by the Transferor Company in relation to the SED Undertaking, including those listed in **Annexure B**;

"**Commencement Date**" means April 26, 2018;

"**Contracts**" means all contracts, memorandum of understanding, bids, engagements, licences, guarantees, agreements and other commitments, whether written or unwritten, entered into by or on behalf of, or the benefit of which is held in trust for or has been assigned to, the Transferor Company prior to the Effective Date, each of which belongs to, is utilised in or for the benefit of, or pertains to the SED Undertaking, and includes those items described in **Annexure C**, but does not include the Excluded Contracts;

"**Consideration**" means a sum of INR 496,00,00,000/- (Indian Rupees four hundred and ninety six crores only), as adjusted in accordance with Clause 14;

"**Current Assets**" means the inventories, stores, stocks, and trade debtors, accounts, trade receivables, loans and advances, cash and cash equivalents, gross unbilled revenue, deposits with public bodies, suppliers, security deposits, earnest monies, bills and other securities, each of which on the Effective Date, belongs to, is utilised in or for the benefit of or pertains to the SED Undertaking, and includes those items described in **Annexure D**;

"**Effective Date**" means the last of the dates on which all the conditions and matters referred to in Clause 17 occur or have been fulfilled or waived in accordance with this Scheme. References in this Scheme to the date of 'coming into effect of this Scheme' or the 'effectiveness of this Scheme' or the 'Scheme coming into effect' shall mean the Effective Date;

"**Effective Date Target Assets**" has the meaning ascribed to it in Clause 14.1(a);

"**Effective Date Unrealised Current Assets**" has the meaning ascribed to it in Clause 14.1(a);

"**Employees**" means persons who, as at the Effective Date, are employed in the business of the SED Undertaking, and includes those listed in **Annexure E**;

"**Encumbrance**" means any mortgage, pledge, equitable interest, assignment by way of security, conditional sales contract, hypothecation, right of other persons, claim, security interest, encumbrance, title defect, title retention agreement, voting trust agreement, interest, option, lien, charge, commitment, restriction or limitation of any nature whatsoever, including restriction on use, voting rights, transfer, receipt of income or exercise of any other attribute of ownership, right of set-off, any arrangement (for the purpose of, or which has the effect of, granting security), or any other security interest of any kind whatsoever, or any agreement, whether conditional or otherwise, to create any of the same and the term "**Encumbered**" shall be construed accordingly;

"**Excluded Contracts**" means the contracts listed out in **Annexure K**;

"**Freehold Property**" means the real property owned by the Transferor Company in relation to the business of the SED Undertaking including those listed in **Part A of Annexure F**, but does not include the freehold property of the Transferor Company listed in **Part C of Annexure F**;

"**Funds**" shall have the meaning assigned to it in Clause 7(c);

"**Governmental Authority**" means (i) a national government, political subdivision thereof; (ii) an instrumentality, board, commission, court, or agency, whether civilian or military, of any of the above, however constituted; and (iii) a government-owned/ government-controlled association, organization in the Republic of India;

“**Implementation Period**” means the period intervening the Commencement Date and the Effective Date;

“**Intellectual Property**” means patents, trade marks, service marks, logos, trade names, internet domain names, copyright (including rights in computer software) and moral rights, database rights, utility models, rights in designs, rights in get-up, rights in inventions, rights in know-how, confidential information, trade secrets including business and marketing plans, customer and suppliers lists and related information, if any, and other intellectual property rights, in each case whether registered or unregistered, and all rights or forms of protection having equivalent or similar effect anywhere in the world;

“**INR**” or “**Rupees**” means the lawful currency of Republic of India;

“**IT Systems**” means the information and communications technologies that are used by the Transferor Company in relation to the SED Undertaking and includes those listed in **Annexure G**;

“**Leasehold Property**” means all the real property that is leased or licensed to the Transferor Company in connection with the business of the SED Undertaking, including that those listed in **Part B of Annexure F**;

“**Liabilities**” means the debts and liabilities of the SED Undertaking including the secured and unsecured debts (in whatsoever currency), liabilities (including contingent liabilities), duties and obligations of the SED Undertaking of every kind, nature and description whatsoever whether present or future, and howsoever arising, along with any charge, encumbrance, lien or security thereon, and includes: (a) the contingent liabilities listed in **Annexure L**, and (b) the liabilities listed in **Annexure H**;

“**Licenses**” means all licences, authorisations, permissions, approvals, clearances, permits, consents and registrations (by whatever name called) obtained or required by the Transferee Company from any Governmental Authority for carrying on the business of the SED Undertaking including the licenses listed in **Annexure I**;

“**LTHPL**” means LTH Milcom Private Limited, a company incorporated under the Companies Act, 2013 and having its registered office at L&T House, Ballard Estate, Mumbai - 400 001;

“**LTHPL Shares**” means 66,660 (sixty six thousand six hundred and sixty) equity shares of face value INR 10 (Indian Rupees ten) each, comprising of 33.33% (thirty three point three three per cent) of the total share capital of LTHPL and shall include any further shares acquired by the Transferor Company in LTHPL;

“**MoD**” means the Ministry of Defense, Government of India;

“**Moveable Assets**” means all moveable assets, properties, resources, facilities, utilities and services which are engaged, deployed, employed or used in and form part of the SED Undertaking including all equipment, machinery, implements, apparatus, instruments, spares, tools, utilities, vessels, vehicles, utensils, furniture, office equipment, communication devices and other moveable property, each of which on the Effective Date belongs to, is utilised in or for the benefit of or pertains to the SED Undertaking, and includes those items described in **Part A of Annexure J** but does not include those items described in **Part B of Annexure J**;

“**NCLT**” means (i) the Hon’ble National Company Law Tribunal having its Bench at Mumbai, (ii) the Hon’ble National Company Law Tribunal having its Bench at Hyderabad, and (iii) such other jurisdictions as may for the time being be having jurisdiction in the matter or such other tribunal, court, forum or authority as may, for the time being be vested with the powers presently vested in the NCLT under Sections 230 to 232 of the Act;

“**NSE**” means National Stock Exchange of India Limited;

“**Person**” means any individual (including in his capacity as trustee), entity, joint venture, company, corporation, partnership (whether limited or unlimited), proprietorship or other enterprise (whether incorporated or not), Hindu undivided family, union, association of persons, government (central, state or otherwise), or any agency, department, authority or political subdivision thereof, and shall include their respective successors and in case of an individual shall include his/her legal representatives, administrators, executors and heirs and in case of a trust shall include the trustee or the trustees and the beneficiary or beneficiaries from time to time;

“**Records**” means all necessary records, files, papers, engineering and process information, computer programmes, manuals, data, catalogues, quotations, sales and advertising materials, list of present and former customers and suppliers, databases containing market information, vouchers, registers, ledgers, documents and other books and records of, or to the extent pertaining to, the SED Undertaking, in any media or format including machine readable or electronic media/ format and other records pertaining to the SED Undertaking, as on the Effective Date, but excluding the Transferor Company Retained Records;

“**Reference Target Assets**” means the net worth of the Transferor Company as set out at **Part B of Annexure A**;

“**Registrar of Companies**” means the Registrar of Companies of (i) Maharashtra situated in Mumbai, and (ii) Andhra Pradesh and Telangana situated in Hyderabad;

“**Scheme**” means this scheme of slump sale, as amended or modified in accordance with the provisions hereof;

“**SEBI**” means the Securities and Exchange Board of India established under the Securities and Exchange Board of India Act, 1992;

“**SEBI Circular**” means Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 as amended from time to time;

“**SEBI (LODR) Regulations**” means the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including all circulars and notifications issued thereunder, as amended from time to time;

“**SED Undertaking**” means the entire business of indigenous design, development, production, integration, supply and life-cycle support of mission critical defence systems carried out by the strategic engineering division of the Transferor Company as a going concern, including, without limitation:

- (i) the Moveable Assets;
- (ii) the LTHPL Shares
- (iii) the Current Assets;
- (iv) the Licenses;
- (v) the Business IP;
- (vi) the Freehold Property;
- (vii) the Leasehold Property;
- (viii) the Contracts;
- (ix) the Employees;
- (x) the Liabilities;
- (xi) the IT Systems;
- (xii) the Records;
- (xiii) the goodwill of and relating to such business; and
- (xiv) all rights, entitlements, privileges and benefits (including any Tax exemptions, deferrals or privileges), each of which pertains to the SED Undertaking or are available to the SED Undertaking;

but excludes the Excluded Contracts;

“**Stock Exchanges**” mean each of the BSE and the NSE;

“**Transferor Company Retained Records**” means the original form of all records, files, papers, documents and other books and records to the extent: (i) pertaining to the accounting, tax or regulatory affairs of the SED Undertaking; and (ii) required to be kept in the control of the Transferor Company pursuant to the provisions of any Applicable Law, in any media or format including machine readable or electronic media/ format; as on the Effective Date;

“**Testing Date**” means 30 September and 31 March of each year, starting from the Effective Date; and

“**Unrealised Current Assets**” means the list of identified unrealized current assets set out at **Part D of Annexure A**;

- (b) All terms used but not defined in this Scheme shall, unless contrary to the context or meaning thereof, have the same meaning ascribed to them under the Act or any statutory modification or re-enactment thereof for the time being in force or any legislation which replaces the Act.

- (c) References to clauses and recitals, unless otherwise provided, are to clauses and recitals of and to this Scheme.
- (d) The headings herein shall not affect the construction of this Scheme.
- (e) Unless the context otherwise requires:
  - (i) the singular shall include the plural and vice versa, and references to one gender include all genders.
  - (ii) references to a person include any individual, firm, body corporate (whether incorporated), government, state or agency of a state or any joint venture, association, partnership, works council or employee representatives body (whether or not having separate legal personality).

**PART II - SLUMP SALE**

**Section 1 - Transfer**

2. Upon the coming into effect of this Scheme and with effect from the Appointed Date, pursuant to the sanction of this Scheme by the NCLT and pursuant to the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Act, the SED Undertaking shall be and stand vested in or be deemed to have been vested in the Transferee Company, as a going concern on a slump sale basis without any further act, instrument, deed, matter or thing so as to become, as and from the Appointed Date, the undertaking of the Transferee Company by virtue of and in the manner provided in this Scheme.
3. VESTING OF ASSETS
  - (a) Without prejudice to the generality of Clause 2 above, upon the coming into effect of this Scheme and with effect from the Appointed Date, all the estate, assets, properties, rights, claims, title, interest and authorities including accretions and appurtenances comprised in the SED Undertaking of whatsoever nature and where so ever situate shall, under the provisions of Sections 230 to 232 of the Act and all other applicable provisions of Applicable Law, if any, without any further act or deed, be and stand transferred to and vested in the Transferee Company and/or be deemed to be transferred to and vested in the Transferee Company as a going concern on a slump sale basis so as to become, as and from the Appointed Date, the estate, assets, properties, rights, claims, title, interest and authorities of the Transferee Company. Without prejudice to the foregoing, the Transferor Company and the Transferee Company, at their option and sole discretion, may enter into separate conveyance deeds in respect of any or all of the immovable properties that are being transferred pursuant to this Scheme.
  - (b) Without prejudice to the provisions of Clause 3(a) above, in respect of such of the assets and properties of the SED Undertaking as are movable in nature or incorporeal property or are otherwise capable of vesting or transfer by delivery or possession, or by endorsement and/or delivery, the same shall stand so transferred or vested by the Transferor Company upon the coming into effect of this Scheme, and shall, become the assets and property of the Transferee Company with effect from the Appointed Date pursuant to the provisions of Sections 230 to 232 of the Act, without requiring any deed or instrument of conveyance for transfer or vesting of the same.
  - (c) In respect of such of the assets and properties belonging to the Transferor Company (other than those referred to in Clause 3(b) above) in respect of the SED Undertaking including sundry debtors, receivables, bills, credits, loans and advances, if any, whether recoverable in cash or in kind or for value to be received, bank balances, investments, earnest money and deposits with any government, quasi government, local or other authority or body or with any company or other person, the same shall stand transferred to and vested in the Transferee Company and/or be deemed to have been transferred to and vested in the Transferee Company, without any further act, instrument or deed, cost or charge and without any notice or other intimation to any third party, upon the coming into effect of this Scheme and with effect from the Appointed Date pursuant to the provisions of Sections 230 to 232 of the Act.
  - (d) All assets, rights, title, interest, investments and properties of the Transferor Company in respect of the SED Undertaking as on the Appointed Date, whether or not included in the books the Transferor Company, and all assets, rights, title, interest, investments and properties, Goods and Services Tax credits, CENVAT credits, VAT / Sales Tax credits, Works contract TDS credits, credits of Education Cess and Secondary and Higher Education Cess, Entry Tax credits, tax refunds etc., of the Transferor Company as of the Appointed Date in respect of the SED Undertaking, shall be deemed to be and shall become the assets, rights, title, interest, investments and properties of the Transferee Company, and shall

under the provisions of Sections 230 to 232 and all other applicable provisions, if any, of the Act, without any further act, instrument or deed, be and stand transferred to and vested in and be deemed to have been transferred to and vested in the Transferee Company upon the coming into effect of this Scheme and with effect from the Appointed Date pursuant to the provisions of Sections 230 to 232 of the Act.

- (e) All the licenses (including licenses issued under Foreign Trade Policy and industrial licences), permits, registrations, quotas, entitlements, approvals (including Letter of Approval issued by SEZ authorities), permissions, registrations, incentives, tax deferrals, exemptions and benefits (including claimed under M-SIPS and Karnataka Industrial Policy), subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, special status and other benefits or privileges enjoyed or conferred upon or held or availed of by the Transferor Company in respect of the SED Undertaking and all rights and benefits that have accrued or which may accrue to the Transferor Company in respect of the SED Undertaking, whether on, or after the Appointed Date, including income tax benefits and exemptions, shall, under the provisions of Sections 230 to 232 and all other applicable provisions, if any, of the Act, without any further act, instrument or deed, cost or charge be and stand transferred to and vest in and/or be deemed to be transferred to and vested in and be available to the Transferee Company so as to become the licenses, permits, registrations, quotas, entitlements, approvals, permissions, registrations, incentives, tax deferrals, exemptions and benefits, subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, special status and other benefits or privileges of the Transferee Company and shall remain valid, effective and enforceable on the same terms and conditions.
4. CONTRACTS, DEEDS ETC.
    - (a) Upon the coming into effect of this Scheme, and subject to the provisions of this Scheme, all contracts, deeds, bonds, agreements, schemes, arrangements and other instruments of whatsoever nature, in respect of the SED Undertaking, to which the Transferor Company is a party or to the benefit of which the SED Undertaking may be eligible, and which are subsisting or have effect immediately before the Effective Date, shall continue in full force and effect on or against or in favour of, as the case may be, the Transferee Company and may be enforced as fully and effectually as if, instead of the Transferor Company concerned, the Transferee Company had been a party or beneficiary or obligee thereto or thereunder.
    - (b) Without prejudice to the other provisions of this Scheme and notwithstanding that vesting of the SED Undertaking occurs by virtue of this Scheme itself, the Transferee Company may, at any time after the coming into effect of this Scheme, in accordance with the provisions hereof, if so required under any law or otherwise, take such actions and execute such deeds (including deeds of adherence), confirmations or other writings or arrangements with any party to any contract or arrangement to which the Transferor Company is a party or any writings as may be necessary in order to give formal effect to the provisions of this Scheme. The Transferee Company shall, after the Effective Date, under the provisions of this Scheme, be deemed to be authorised to execute any such writings on behalf of the Transferor Company and to carry out or perform all such formalities or compliances referred to above on the part of the Transferor Company to be carried out or performed.
    - (c) Without prejudice to the generality of the foregoing, upon the coming into effect of this Scheme and with effect from the Appointed Date, all consents, permissions approvals (including Letter of Approval issued by SEZ authorities), licences (including licenses issued under Foreign Trade Policy), certificates, clearances, benefits (including claimed under M-SIPS and Karnataka Industrial Policy), authorities, powers of attorney given by, issued to or executed in favour of the Transferor Company in respect of the SED Undertaking shall stand transferred to the Transferee Company as if the same were originally given by, issued to or executed in favour of the Transferee Company, and the Transferee Company shall be bound by the terms thereof, the obligations and duties thereunder, and the rights and benefits under the same shall be available to the Transferee Company. However, if any such licenses etc. as referred to above, are for the benefit of or applicable to or govern the operations of the SED Undertaking as well as the remaining business of the Transferor Company, then upon the Scheme coming into effect, the same shall be deemed to have been automatically split up without any further act, instrument or deed by the Transferor Company or the Transferee Company so as to appropriately apply to or govern the operations of the SED Undertaking and the remaining business of the Transferor Company, separately without putting either of them to any disadvantage of whatsoever nature.

5. TRANSFER OF LIABILITIES

- (a) Upon the coming into effect of this Scheme and with effect from the Appointed Date all Liabilities shall, pursuant to the sanction of this Scheme by the NCLT and under the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Act, without any further act, instrument, deed, matter or thing, be and stand transferred to and vested in and be deemed to have been transferred to and vested in the Transferee Company, to the extent they are outstanding or contingent on the Effective Date so as to become as and from the Appointed Date the Liabilities of the Transferee Company on the same terms and conditions as were applicable to the Transferor Company in respect of the SED Undertaking, and the Transferee Company shall meet, discharge and satisfy the same and further it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such Liabilities have arisen in order to give effect to the provisions of this Clause 5.
- (b) Where any such debts, liabilities, duties and obligations of the Transferor Company in respect of the SED Undertaking as on the Commencement Date have been discharged by the Transferor Company during the Implementation Period, such discharge shall be deemed to be for and on account of the Transferee Company upon the coming into effect of this Scheme.
- (c) All loans raised and utilised and all liabilities, duties and obligations incurred or undertaken by the Transferor Company in respect of the SED Undertaking as of the Appointed Date shall be deemed to have been raised, used, incurred or undertaken for and on behalf of the Transferee Company and to the extent they are outstanding on the Effective Date, shall, upon the coming into effect of this Scheme and under the provisions of Sections 230 to 232 of the Act, without any further act, instrument or deed be and stand transferred to and vested in and be deemed to have been transferred to and vested in the Transferee Company and shall become the loans and liabilities, duties and obligations of the Transferee Company which shall meet, discharge and satisfy the same.

6. ENCUMBRANCES

- (a) Subject to Clause 6(b), all the assets in respect of the SED Undertaking shall be transferred free from any and all Encumbrances.
- (b) The Encumbrances, if any, existing prior to the Effective Date over the assets of the SED Undertaking in respect of the Liabilities shall, after the Effective Date, without any further act, instrument or deed, continue to relate and attach to such assets or any part thereof to which they are related or attached prior to the Effective Date, provided that if any of the assets of the SED Undertaking have not been Encumbered, such assets shall remain unencumbered and the existing Encumbrance referred to above shall not be extended to and shall not operate over such assets. Further, such Encumbrances shall not relate or attach to any of the other assets of the Transferee Company. The absence of any formal amendment which may be required by a lender or trustee or third party shall not affect the operation of the above.
- (c) Any reference in any security documents or arrangements in respect of the SED Undertaking (to which the Transferor Company is a party), shall be construed as a reference to the Transferee Company and the assets and properties of the SED Undertaking transferred to the Transferee Company by virtue of this Scheme. Without prejudice to the foregoing provisions, the Transferee Company may execute any instruments or documents or do all the acts and deeds as may be considered appropriate, including the filing of necessary particulars and/or modification(s) of charge, with the Registrar of Companies to give formal effect to the above provisions, if required.
- (d) Upon the coming into effect of this Scheme, the Transferee Company shall be liable to perform all obligations in respect of the Liabilities, which have been transferred to it in terms of this Scheme.
- (e) It is expressly provided that, save as herein provided, no other term or condition of the Liabilities transferred to the Transferee Company is amended by virtue of this Scheme except to the extent that such amendment is required statutorily.
- (f) The provisions of this Clause 6 shall operate notwithstanding anything to the contrary contained in any instrument, deed or writing or the terms of sanction or issue or any security document; all of which instruments, deeds or writings or the terms of sanction or issue or any security document shall stand modified and/or superseded by the foregoing provisions.

7. EMPLOYEES

- (a) Upon the coming into effect of this Scheme, all Employees shall, become the employees of the Transferee Company, on terms and conditions not less favourable than those on which they are engaged by the Transferor Company and without any interruption of or break in service as a result of the transfer of the SED Undertaking from the Transferor Company pursuant to this Scheme. For the purpose of payment of any compensation, gratuity and other terminal benefits, the past services of such Employees with the Transferor Company and such benefits to which the Employees are entitled shall also be taken into account, and paid (as and when payable) by the Transferee Company.
- (b) It is clarified that save as expressly provided for in this Scheme, the Employees who become the employees of the Transferee Company by virtue of this Scheme, shall not be entitled to the employment policies and shall not be entitled to avail of any schemes and benefits (including employee stock options) that may be applicable and available to any of the other employees of the Transferee Company (including the benefits of or under any employee stock option schemes applicable to or covering all or any of the other employees of the Transferee Company), unless otherwise determined by the Transferee Company. The Transferee Company undertakes to continue to abide by any agreement/settlement, if any, entered into or deemed to have been entered into by the Transferor Company with any union/employee of the respective Transferor Company.
- (c) Insofar as the provident fund, gratuity fund, superannuation fund, retirement fund and any other funds or benefits created by the Transferor Company for its Employees or to which any of the Transferor Company is contributing for the benefit of its Employees (collectively referred to as the "Funds") are concerned, the Funds or such part thereof as relates to the Employees (including the aggregate of all the contributions made to such Funds for the benefit of the Employees, accretions thereto and the investments made by the Funds in relation to the Employees) shall be transferred to the Transferee Company and shall be held for the benefit of the concerned Employees. In the event the Transferee Company has its own funds in respect of any of the employee benefits referred to above, the Funds shall, subject to the necessary approvals and permissions and at the discretion of the Transferee Company, be merged with the relevant funds of the Transferee Company. In the event that the Transferee Company does not have its own funds in respect of any of the above or if deemed appropriate by the Transferee Company, the Transferee Company may, subject to necessary approvals and permissions, maintain the existing funds separately and contribute thereto until such time that the Transferee Company creates its own funds, at which time the Funds and the investments and contributions pertaining to the Employees shall be merged with the funds created by the Transferee Company.
- (d) In relation to those Employees for whom the Transferor Company is making contributions to the government provident fund or other employee benefit fund, the Transferee Company shall stand substituted for the Transferor Company, for all purposes whatsoever, including relating to the obligation to make contributions to the said fund in accordance with the provisions of such fund, bye laws, etc. in respect of such Employees, such that all the rights, duties, powers and obligations of the Transferor Company as the case may be in relation to such schemes/ Funds shall become those of the Transferee Company.

8. LEGAL, TAXATION AND OTHER PROCEEDINGS

Upon the coming into effect of this Scheme, all suits, actions, legal and tax proceedings (including before any statutory or quasi-judicial authority or tribunal) by or against the Transferor Company in respect of the SED Undertaking pertaining to the period prior to the Effective Date shall be continued and/or enforced by or against the Transferee Company in all respects.

- 9. Without prejudice to the provisions of Clauses 2 to 8, with effect from the Appointed Date, all inter-party transactions between the Transferor Company in respect to the SED Undertaking and the Transferee Company shall be considered as intra-party transactions for all purposes from the Appointed Date.

**Section 2 - Conduct of Business**

10. Conduct of Business:

- (a) Subject to Clause 14 of this Scheme, all profits and income accruing or arising to the SED Undertaking, and losses and expenditure arising or incurred by them (including taxes, if any, accruing or paid in relation to any profits or income) for the period commencing from

the Appointed Date shall, for all purposes, be treated as and be deemed to be the profits, income, losses or expenditure (including taxes), as the case may be, of the Transferee Company; and

- (b) all taxes (including, without limitation, income tax, Goods and Services Tax, Customs duty, sales tax, service tax, VAT, Entry tax, Cesses etc.) paid or payable by the Transferor Company in respect of the operations and/or the profits of the SED Undertaking before the Appointed Date, shall be on account of the Transferor Company and, insofar as it relates to the tax payment (including, without limitation, income tax, Goods and Services Tax, Customs duty, sales tax, service tax, VAT, Entry tax, Cesses etc.), whether by way of deduction at source, advance tax or otherwise howsoever, by the Transferor Company in respect of the profits or activities or operation of the SED Undertaking with effect from the Appointed Date, the same shall be deemed to be the corresponding item paid by the Transferee Company, and, shall, in all proceedings, be dealt with accordingly.
11. Without prejudice to Clause 10, during the Implementation Period, the Transferor Company shall operate the SED Undertaking in the usual and ordinary course consistent with past practice and in accordance with Applicable Law and in accordance with the business plan. Notwithstanding anything contained in the foregoing, during the Implementation Period, the Transferor Company shall not, without the prior written consent of the Transferee Company, which consent shall not be unreasonably withheld:
- (a) (i) amend the existing business plan, (ii) adopt an annual operating plan, or (iii) adopt a new business plan, in respect of the SED Undertaking
  - (b) incur, in respect of the SED Undertaking, any:
    - (A) capital expenditure (including expenditure pertaining to advance development projects) or commitment in excess of INR 3,00,00,000 (Indian Rupees three crores only) in the aggregate; and
    - (B) new borrowings exceeding INR 5,00,00,000 (Indian Rupees five crores).
  - (c) recruit any person (permanent or outsourced or PO based or consultants) including renewal of an existing contract with any such person or replacement of any such person, with respect to the SED Undertaking;
  - (d) enter into any new contracts (including repeat contracts) for the purchase of goods or services in respect of the SED Undertaking which has a value exceeding INR 1,00,00,000 (Indian Rupees one crore only);
  - (e) enter into any technology transfer agreements, partnerships or joint ventures, including any agreements or memorandum of understanding in relation to the foregoing;
  - (f) quote for any new bids or extension of any previous bids which has a value exceeding INR 5,00,00,000 (Indian Rupees five crores);
  - (g) terminate any of the supply contracts subsisting as of the Commencement Date or entered into by the Company prior to the Effective Date, in part or in full;
  - (h) change in accounting policy with respect to the SED Undertaking unless required under any regulations or accounting standards;
  - (i) sell, transfer, assign, mortgage, pledge, hypothecate, grant any security interest in, subject to any other Encumbrance, or otherwise dispose of, any assets pertaining to the SED Undertaking which has a value exceeding INR 1,00,00,000 (Indian Rupees one crore); and
  - (j) take, or commit to take, any action that would result in the occurrence of any of the foregoing.

**Section 3: Consideration, Adjustment & Earn-Out Consideration**

12. The provisions of this Section 3 of this Scheme shall operate notwithstanding anything to the contrary in this Scheme or in any other instrument, deed or writing.
13. **PAYMENT OF CONSIDERATION**
- Upon the coming into effect of this Scheme and in consideration of the transfer and vesting of the SED Undertaking in the Transferee Company in terms of this Scheme, the Transferee Company shall, without any further application, act, instrument or deed, pay and discharge to the Transferor Company the Consideration, as adjusted in accordance with Clause 14.1 (and as may be further adjusted in accordance with Clause 14.2). The additional consideration, if any, shall be paid to the Transferor Company in accordance with Clause 15 (*Earn Out Consideration*).

**14. EFFECTIVE DATE AND POST EFFECTIVE DATE ADJUSTMENT**

**14.1. Effective Date Adjustments**

- (a) At least 5 (five) Business Days prior to the Effective Date, the Transferor Company shall provide to the Transferee Company with: (i) a net worth statement calculated based on the format set out at **Part B of Annexure A ("Effective Date Target Assets")**, and (ii) a statement reflecting the Unrealised Current Assets as at the Effective Date based on the format set out in **Part E of Annexure A ("Effective Date Unrealised Current Assets")**.
- (b) If:
  - (i) the Effective Target Assets are less than the Reference Target Assets, then the Consideration shall be reduced by such differential amount;
  - (ii) the Effective Date Target Assets are more than the Reference Target Asset, then the Consideration shall be increased by such differential amount;
  - (iii) there are any Effective Date Unrealised Current Assets, then the Consideration shall be reduced by an amount equal to the amount of such Effective Date Unrealised Current Assets.

**14.2. Post Effective Date Adjustments**

- (a) After the Effective Date, the Transferee Company shall have the right to verify the Effective Date Target Asset and the Effective Date Unrealised Current Assets, provided to it pursuant to Clause 14.1(a).
- (b) If the (i) Effective Date Target Assets are more than the net worth of the SED Undertaking verified by the Transferee Company in accordance with process set out under **Part A of Annexure A ("Actual Target Assets")**, or (ii) Effective Date Unrealised Current Assets are less than the unrealized current assets of the SED Undertaking verified by the Transferee Company in accordance with process set out under **Part A of Annexure A ("Actual Unrealised Current Assets")**, then in each case the Transferor Company shall pay an amount equal to such differential amount to the Transferee Company, within 5 (five) Business Days of the date on which the Actual Target Assets and Actual Unrealised Current Assets have been finally agreed or determined in accordance with this Agreement.
- (c) If the (i) Effective Date Target Assets are less than the Actual Target Assets, or (ii) Effective Date Unrealised Current Assets are more than Actual Unrealised Current Assets, then in each case the Transferee Company shall pay an amount equal to such differential amount to the Transferor Company, within 5 (five) Business Days of the date on which the Actual Target Assets and the Actual Unrealised Current Assets have been finally agreed or determined in accordance with this Agreement.
- (d) If the Transferee Company decides to exercise such right, the process under **Part A of Annexure A** shall be followed for making the adjustment contemplated under this Clause 14.2.
- (e) It is agreed that:
  - (i) in the event any cash pertaining to the Actual Unrealised Current Assets are received by the Transferee Company after the Effective Date, such amount shall be paid by the Transferee Company to the Transferor Company within 5 (five) Business Days from the date of such receipt without any deductions except as required under any laws.
  - (ii) within 60 (sixty) days from the end of the Testing Date, the Transferee Company shall provide to the Transferor Company, the status of the Actual Unrealised Current Assets as at the Testing Date. Post Effective Date, the Transferor Company shall provide the status of the Effective Date Unrealised Current Assets within 30 days of each quarter end.
  - (iii) the Transferee Company's obligation to provide the statement as per Clause 14.2(e)(ii) above shall cease once all the Actual Unrealised Current Assets are received by the Transferee Company and paid to the Transferor Company in accordance with Clause 14.2(e)(i).

**15. EARN-OUT CONSIDERATION**

- 15.1. The Transferee Company shall pay to the Transferor Company the following additional consideration if the conditions and milestones specified below are satisfied:

- (a) an amount of INR 532,00,00,000/- (Indian Rupees five hundred and thirty two crores only) if a minimum confirmed order of INR 13000,00,00,000/- (Indian Rupees thirteen thousand crores only) is received by the Transferee Company on or prior to March 31, 2024 pursuant to the Invitation for Expression of Interest for Project Battlefield Management System issued on November 11, 2013 by the MOD (Army);
- (b) an amount of INR 145,00,00,000/- (Indian Rupees one hundred and forty five crores only) if a minimum confirmed order of INR 4800,00,00,000/- (Indian Rupees four thousand and eight hundred crores only) is received by the Transferee Company on or prior to March 31, 2024 pursuant to the Invitation for Expression of Interest for Project Tactical Communication System issued on September 24, 2010 by Plan AREN, Integrated HQ of MOD (Army);
- (c) an amount of INR 96,00,00,000/- (Indian Rupees ninety six crores only) if a minimum confirmed order of INR 2300,00,00,000/- (Indian Rupees two thousand and three hundred crores only) is received by the Transferee Company on or prior to March 31, 2020 pursuant to the Request for Information issued by the Directorate General of Army Air Defence on August 18, 2015 for 30 mm air defense guns;
- (d) an amount of INR 168,00,00,000/- (Indian Rupees one hundred and sixty eight crores only) if a minimum confirmed order of INR 3100,00,00,000/- (Indian Rupees three thousand and one hundred crores only) is received by the Transferee Company on or prior to March 31, 2021 pursuant to the order for electronic warfare systems received from the MoD, Government of India;
- (e) an amount of INR 139,00,00,000/- (Indian Rupees one hundred and thirty nine crores only) if a minimum confirmed order of INR 2000,00,00,000/- (Indian Rupees two thousand crores only) is received by the Transferee Company on or prior to March 31, 2020 pursuant to contract with the Government of India, Ministry of Home Affairs, Directorate General, Border Security Force dated June 19, 2017 for the supply of Comprehensive Integrated Border Management System; and
- (f) an amount of INR 110,00,00,000 (Indian Rupees one hundred and ten crores only) if a minimum confirmed order of INR 2100,00,00,000 (Indian Rupees two thousand and one hundred crores only) is received by the Transferee Company on or prior to March 31, 2021 pursuant to the Request for Proposal for procurement of 61 Flights of Close-In Weapon System (CIWS), associated equipment and ammunition for Indian Air Force (IAF) issued vide letter No. Air HQ/S. 96308/21 ASR/MoD/2475/DPB/AW-Air (T)/CIWS/Vol-II dated December 26, 2017.

- 15.2. If the actual minimum confirmed order received by the Transferee Company under Clause 15.1 (a) to (f) is 90% (ninety percent) of the respective minimum confirmed order threshold specified under Clause 15.1 (a) to (f) ("**Minimum Earn-Out Threshold**"), the Transferee Company shall pay the Transferor Company the entire consideration payable with respect such order in accordance with Clause 15.1(a) to (f), as applicable. The Transferee Company shall (i) consult with the Transferor Company whether to pursue the projects referred to in Clause 15.1(a) to (f); (ii) provide an update to the Transferor Company on the final outcome of the bids pertaining to the projects referred to in Clause 15.1(a) to (f); and (iii) provide other updates pertaining to the projects referred to in Clause 15.1(a) to (f), as may be requested by the Transferor Company from time to time. However, for the avoidance of doubt, it is hereby clarified that the Transferee Company (i) shall not be obligated to pay any amount to the Transferor Company if the actual minimum confirmed order received by the Transferee Company is less than the Minimum Earn-Out Threshold; and (ii) is not obligated to pursue any of the projects referred to in Clause 15.1(a) to (f).
- 15.3. The payment of consideration, if any, under Clause 15 shall be made by the Transferee Company to the Transferor Company within 30 (thirty) Business Days from (i) the date on which the respective payment milestone is met, or (ii) Effective Date, whichever is later and such a payment shall at all times be subject to withholding tax (if applicable).

**PART III - GENERAL TERMS AND CONDITIONS**

**16. ACCOUNTING AND TAX TREATMENT**

- (a) Accounting  
The Transferor Company and the Transferee Company shall abide by their applicable accounting standards for giving effect to the transfer and vesting of the SED Undertaking as contemplated in this Scheme.

- (b) Tax
  - (i) Upon the Scheme coming into effect, all taxes (direct and/ or indirect) / cess / duties payable by or on behalf of the Transferor Company in respect of the SED Undertaking from the Appointed Date onwards including all or any refunds and claims, including refunds or claims pending with any Governmental Authority and including the right to claim credit unutilized GST, CENVAT credit, VAT credit, Entry tax, Works contract TDS credits etc shall, for all purposes, be treated as the tax / cess / duty, liabilities or refunds, claims and unutilized GST, CENVAT credits, VAT credit, Entry tax, Works contract TDS credits and rights to claim credit or refund etc of the Transferee Company. Accordingly, upon the Scheme becoming effective, the Transferee Company shall be permitted to revise, if it becomes necessary, its income tax returns, wealth tax returns, sales tax returns, excise, GST and CENVAT returns, service tax returns, other statutory returns, and to claim refunds / credits, pursuant to the provisions of this Scheme.
  - (ii) The Transferee Company shall also be permitted to claim refunds / credits in respect of any transaction between the Transferor Company (in respect of the SED Undertaking) and the Transferee Company. Without prejudice to the generality of Clause 14(b)(i) above, upon the Scheme becoming effective, the Transferee Company shall be permitted to revise, if it becomes necessary, its income tax returns and related withholding tax certificates, including withholding tax certificates relating to transactions between the Transferor Company (in respect of the SED Undertaking) and the Transferee Company, and to claim refunds, advance tax and withholding tax credits etc., pursuant to the provisions of this Scheme.
  - (iii) The withholding tax / advance tax, if any, paid by the Transferor Company under the Income Tax Act, 1961 or any other statute in respect of income of the SED Undertaking assessable for the period commencing from the Appointed Date shall be deemed to be the tax deducted from/advance tax paid by the Transferee Company and credit for such withholding tax/advance tax/minimum alternate tax shall be allowed to the Transferee Company notwithstanding that certificates or challans for withholding tax/advance tax are in the name of the Transferor Company and not in the name of the Transferee Company.
  - (iv) The service tax paid by the Transferor Company under the Finance Act, 1994 in respect of services provided by the SED Undertaking for the period commencing from the Appointed Date shall be deemed to be the service tax paid by the Transferee Company and credit for such service tax shall be allowed to the Transferee Company notwithstanding that challans for service tax payments are in the name of the Transferor Company and not in the name of the Transferee Company.

**17. CONDITIONS PRECEDENT**

- (a) The effectiveness of the Scheme is conditional upon and subject to:
  - (i) receipt of the observation letter or the no-objection letter from the Stock Exchanges in respect of the Scheme, pursuant to Regulation 11, 37 and 94 of the LODR Regulations read with the SEBI Circular;
  - (ii) receipt of approval from the Competition Commission of India for the Transaction in a form and substance reasonably satisfactory to the Transferor Company and the Transferee Company or on the expiry of any statutory time period pursuant to which such approval is deemed to have been granted, if such approval is required;
  - (iii) this Scheme being approved by the respective requisite majorities of the various classes of shareholders and/or creditors (where applicable) of the Transferor Company and the Transferee Company as required under the Act;
  - (iv) this Scheme being approved by a majority of the public shareholders of the Transferor Company in accordance with the SEBI Circular;
  - (v) receipt of the NCLT order approving the Scheme;
  - (vi) the certified copies of the NCLT order approving the Scheme being filed with the Registrar of Companies; and
  - (vii) receipt of approvals of applicable third parties, Government of the United States of America and any applicable Governmental Authority including but not limited to the MoD.

- (b) In the event of any of the approvals or conditions enumerated in Clause 17(a) are not obtained or complied within one year from the Commencement Date, or if for any other reason, this Scheme cannot be implemented, then the Board of Directors of the Transferee Company may waive the condition set out in Clause 17(a)(vii) to the extent permitted under Applicable Laws. In the event the condition set out in Clause 17(a) is not satisfied or waived in accordance with this Clause 17(b), the Scheme shall become null and void, and in that event, no rights and liabilities shall accrue to or be incurred between the Transferor Company and the Transferee Company or their shareholders or creditors or employees or any other person.
- (c) On the approval of this Scheme by the shareholders of the Transferor Company and the Transferee Company such shareholders shall also be deemed to have resolved and accorded all relevant consents under the Act or otherwise to the same extent applicable in relation to the slump sale set out in this Scheme, related matters and this Scheme itself.

## 18. APPLICATIONS

The Transferor Company and the Transferee Company shall with all reasonable dispatch make application(s) under Sections 230 and 232 and other applicable provisions of the Act to the NCLT for sanctioning this Scheme. Further, the Transferor Company (by its Board of Directors) and the Transferee Company (by its Board of Directors) shall have the authority to undertake all acts and deeds necessary to give effect to this Scheme.

## 19. MODIFICATIONS TO THE SCHEME

- (a) The Transferor Company and the Transferee Company, may, in their full and absolute discretion, assent to any alteration or modification to this Scheme which the respective Boards of Directors of the Transferor Company or the Board of Directors of the Transferee Company, as the case may be, deem fit, or which the NCLT and/or any other Governmental Authority may deem fit to approve or impose.
- (b) The Transferor Company and the Transferee Company, may give such directions as they may consider necessary to settle any question or difficulty arising under this Scheme or in regard to and of the meaning or interpretation of this Scheme or implementation hereof or in any matter whatsoever connected therewith, or to review the position relating to the satisfaction of various conditions to this Scheme and if necessary, to waive any of those (to the extent permissible under law).
- (c) The Transferor Company and the Transferee Company may in any manner at any time, determine jointly whether any asset, liability, employee, legal or other proceedings pertains to the SED Undertaking or not, on the basis of any evidence that they may deem relevant for this purpose.
- (d) The Transferor Company and the Transferee Company may exercise the rights under this Paragraph 19 through its Board.

20. The Transferee Company shall be entitled, pending the sanction of this Scheme, to apply to any Governmental Authority, if required, under any law for such consents and approvals which the Transferee Company may require to operate the SED Undertaking.

## 21. SEVERABILITY

If any part of this Scheme is found to be unworkable for any reason whatsoever, the same shall not, subject to the decision of the Transferor Company and the Transferee Company, affect the validity or implementation of the other parts and/or provisions of this Scheme.

22. Upon this Scheme becoming effective, the accounts of the Transferor Company and the Transferee Company (as applicable), as on the Appointed Date, shall be reconstructed in accordance with the terms of this Scheme.

23. The Transferee Company shall be entitled to file/revise its income tax returns, TDS certificates, TDS returns, wealth tax returns and other statutory returns, if required, and shall have the right to claim refunds, advance tax credits, credit of all taxes paid/withheld (whether Indian or foreign), if any, as may be required consequent to implementation of this Scheme.

## 24. COSTS

Each of the Transferor Company and the Transferee Company shall pay the fees and costs of any financial or technical advisors, lawyers or accountants engaged by it in relation to the negotiations leading up to the transactions

contemplated hereunder and for the preparation, execution and carrying into effect of this Scheme, provided that all costs, charges and expenses relating to stamp duty and registration in respect of the Scheme shall be borne and paid by the Transferee Company.

*[Annexures from the Implementation Agreement to be replicated in this Scheme to the extent relevant to the Scheme]*

## ANNEXURE A

### PART A: PROCESS FOR THE CALCULATION OF ACTUAL TARGET ASSET

1. If the Transferee Company decides to exercise its right under Clause 5.6, it shall provide a written notice of the same to the Transferor Company within 10 (ten) Business Days after the Effective Date.
2. Within 10 (ten) Business Days of the notice provided in paragraph 1, the Transferee Company shall, or shall procure that its accountants shall, prepare and deliver to the Transferor Company, a draft written notice prepared in accordance with this **Part A of Annexure A** (the "**Adjustment Notice**") containing the Transferee Company's calculation of (i) the net worth in accordance with **Part C of Annexure A**, and (ii) actual unrealized current assets.
3. Within 10 (ten) Business Days after receipt of the Adjustment Notice, the Transferor Company shall deliver to the Transferee Company, a written response in which the Transferor Company shall either:
  - 3.1 agree in writing with the draft Adjustment Notice; or
  - 3.2 dispute the Adjustment Notice by delivering to the Transferee Company, a written notice (a "**Dispute Notice**") setting forth reasons for such non-acceptance of the draft Adjustment Notice and specifying the adjustments which in the Transferor Company's opinion should be made to the draft Adjustment Notice.
4. If the Transferor Company serves a Dispute Notice, the Transferee Company and the Transferor Company shall use all reasonable efforts to meet and discuss the objections of the Transferor Company required to be made to the draft Adjustment Notice, within 5 (five) Business Days after receipt of the Dispute Notice by the Transferee Company.
5. If the Transferor Company is satisfied with the draft Adjustment Notice (either as originally submitted or after adjustments agreed in writing between the Transferor Company and the Transferee Company), or if the Transferor Company fails to give a valid Dispute Notice within the 10 (ten) Business Day period referred to in Paragraph 3 of this **Part A of Annexure A**, then the draft Adjustment Notice (incorporating any agreed adjustments) shall constitute the Adjustment Notice for the purposes of this Agreement.
6. If the Transferor Company and the Transferee Company do not reach agreement within 5 (five) Business Days of receipt by the Transferee Company of a Dispute Notice, then the matters in dispute may be referred (on the application jointly by the Transferor Company and the Transferee Company) for determination by an independent audit firm (the "**Firm**"). The Firm shall be requested to make its decision within 15 (fifteen) Business Days (or such later date as the Transferor Company, the Transferee Company and the Firm agree in writing) of confirmation and acknowledgement by the Firm of its appointment.
7. The Firm shall act as an expert (and not as an arbitrator) in making its determination which shall, in the absence of manifest error, be final and binding on the Parties and, without prejudice to any other rights they may respectively have under this Agreement, the Parties expressly waive, to the extent permitted by Applicable Law, any rights of recourse they may otherwise have to challenge it.
8. Each Party shall give such co-operation and assistance to the Firm as it may reasonably require in relation to the matters in dispute.
9. Each Party shall be responsible for its own costs in connection with the preparation, review, agreement or determination of the Adjustment Notice. The fees and expenses of the Firm shall be borne equally between the Transferor Company, on the one hand, and the Transferee Company, on the other hand.
10. When the Adjustment Notice has been agreed or determined in accordance with the preceding paragraphs, then the amounts shown in the Adjustment Notice as the Actual Target Assets and Actual Unrealised Current Assets shall be final and binding for the purposes of this Agreement.
11. The time period prescribed under this **Part A of Annexure A** can be extended by mutual agreement of the Parties.

**ANNEXURE A**

**PART B: CALCULATION OF THE REFERENCE TARGET ASSETS**

| Description of the items  | INR (In Crores) |
|---|-----------------|
| Tangible assets   | 424.9           |
| Intangible assets   | 78.5            |
| Capital work-in-progress  | 304.3           |
| Intangible assets under development   | 304.8           |
| <b>Fixed assets</b>   | <b>1,112.5</b>  |
| Non-current investments   | 0.1             |
| Long-term loans and advances  | 50.0            |
| <b>Non-current assets</b>   | <b>1,162.5</b>  |
| Inventories   | 97.0            |
| Trade receivables   | 280.2           |
| Cash and cash equivalents   | 2.5             |
| Short-term loans and advances   | 161.4           |
| Other current assets (unbilled revenue)   | 910.2           |
| <b>Current assets</b>   | <b>1,451.2</b>  |
| Trade payables  | (163.4)         |
| Other current liabilities   | (593.7)         |
| Provisions  | (61.0)          |
| <b>Current liabilities</b>  | <b>(818.1)</b>  |
| Long-term borrowings  | (544.0)         |
| <b>Non-current liabilities</b>  | <b>(544.0)</b>  |
| <b>Net assets</b>   | <b>1,251.7</b>  |
| Long-term borrowings  | 544.0           |
| Current maturities of long term borrowings  | -               |
| <b>Capital employed (before adjustment)</b>   | <b>1,795.7</b>  |
| Less: Real estate and movable assets excluded from transaction perimeter                    | (84.9)          |
| <b>Capital employed</b>   | <b>1,710.8</b>  |
| Less: Debt transferred  | (544.0)         |
| <b>Add: Accumulated Depreciation &amp; Amortization on Tangible &amp; Intangible Assets</b> | <b>150.1</b>    |
| <b>Reference Target Asset</b>   | <b>1,316.9</b>  |

**ANNEXURE A**

**PART C: CALCULATION OF THE EFFECTIVE DATE TARGET ASSETS AND ACTUAL TARGET ASSETS (AS PER THE SAME ACCOUNTING PRINCIPLES APPLIED FOR CALCULATION OF REFERENCE TARGET ASSETS)**

| Description of the items  | INR (in Crores) |
|---|-----------------|
| Tangible assets   |                 |
| Intangible assets   |                 |
| Capital work-in-progress  |                 |
| Intangible assets under development   |                 |
| <b>Fixed assets</b>   |                 |
| Non-current investments   |                 |
| Long-term loans and advances  |                 |
| <b>Non-current assets</b>   |                 |
| Inventories   |                 |
| Trade receivables   |                 |
| Cash and cash equivalents   |                 |
| Short-term loans and advances   |                 |
| Other current assets (unbilled revenue)   |                 |
| <b>Current assets</b>   |                 |
| Trade payables  |                 |
| Other current liabilities   |                 |
| Provisions  |                 |
| <b>Current liabilities</b>  |                 |
| Long-term borrowings  |                 |
| <b>Non-current liabilities</b>  |                 |
| <b>Net assets</b>   |                 |
| Long-term borrowings  |                 |
| Current maturities of long term borrowings  |                 |
| <b>Capital employed (before adjustment)</b>   |                 |
| Less: Real estate and movable assets excluded from transaction perimeter                    |                 |
| <b>Capital employed</b>   |                 |
| Less: Debt transferred  |                 |
| <b>Add: Accumulated Depreciation &amp; Amortization on Tangible &amp; Intangible Assets</b> |                 |
| <b>Reference Target Asset</b>   |                 |

**ANNEXURE A**

**PART D: UNREALISED CURRENT ASSETS AS ON THE AGREEMENT DATE**

| Unrealised Current Assets                     |                              | INR:                |
|---|------------------------------|---------------------|
| Receivables > 12 months from the following    | Customer                     | Gross amount        |
| Modernisation of Airfield Infrastructure      | MOD - New Delhi              | 47,40,01,700        |
| Akash Airforce Launchers                      | BEL - Bangalore              | 16,96,67,388        |
| Pinaka  | Joint Sec, MOD, New Delhi    | 3,57,71,764         |
| Modules for L 70 gun                          | Controls & Switchgear Co Ltd | 2,00,00,000         |
| Ballistic Computer for T-90 tanks-Proto Units | IRDE, Dehradun               | 84,21,210           |
| Dual Axis System for MTS                      | ADA, Bangalore               | 21,14,042           |
| Akash Airforce Launchers                      | Larsen & Toubro, Bangalore   | 11,31,031           |
| Akash Army Launcher                           | BDL, Hyderabad               | 689,285             |
| Sub Systems for Lakshya PTA                   | HAL, Bangalore               | 37,190              |
| Rugged Computers                              | ASL, Hyderabad               | 53,288              |
| AMC-COTS ADHS                                 | ADA, Bangalore               | 1,34,773            |
| Others  |                              | 29,82,731           |
| <b>Total Receivables &gt; 12 months</b>       |                              | <b>71,50,04,402</b> |

| Unbilled revenue > 18 months pertaining to the following |                | Gross amount         | Advances adjusted    | Net amount           |
|--|----------------|----------------------|----------------------|----------------------|
| Akash Army Launchers                                     | BDL, Hyderabad | 239,34,88,383        | 186,56,90,566        | 52,77,97,817         |
| Integrated Electronic Warfare System                     | MOD, New Delhi | 78,04,96,693         | 11,70,74,503         | 66,34,22,189         |
| Combat management system                                 | CSL, Cochin    | 19,59,85,097         | 0                    | 19,59,85,097         |
| MRSAM  | RCI, Hyderabad | 4,38,27,332          | 1,43,70,000          | 2,94,57,332          |
| <b>Total Unbilled revenue &gt; 18 months</b>             |                | <b>341,37,97,505</b> | <b>199,71,35,069</b> | <b>141,66,62,436</b> |
| <b>Total Unrealised Current Assets</b>                   |                | <b>412,88,01,907</b> | <b>199,71,35,069</b> | <b>213,16,66,838</b> |

**ANNEXURE A**

**PART E: EFFECTIVE DATE/ACTUAL UNREALISED CURRENT ASSETS**

| Unrealised Current Assets                     |                              | INR:         |
|---|------------------------------|--------------|
| Receivables > 12 months from the following    | Customer                     | Gross amount |
| Modernisation of Airfield Infrastructure      | MOD - New Delhi              |              |
| Akash Airforce Launchers                      | BEL - Bangalore              |              |
| Pinaka  | Joint Sec, MOD, New Delhi    |              |
| Modules for L 70 gun                          | Controls & Switchgear Co Ltd |              |
| Ballistic Computer for T-90 tanks-Proto Units | IRDE, Dehradun               |              |
| Dual Axis System for MTS                      | ADA, Bangalore               |              |
| Akash Airforce Launchers                      | Larsen & Toubro, Bangalore   |              |
| Akash Army Launcher                           | BDL, Hyderabad               |              |
| Sub Systems for Lakshya PTA                   | HAL, Bangalore               |              |
| Rugged Computers                              | ASL, Hyderabad               |              |
| AMC-COTS ADHS                                 | ADA, Bangalore               |              |
| Others  |                              |              |
| <b>Total Receivables &gt; 12 months</b>       |                              |              |

| Unbilled revenue > 18 months pertaining to the following |                | Gross amount | Advances adjusted | Net amount |
|--|----------------|--------------|-------------------|------------|
| Akash Army Launchers                                     | BDL, Hyderabad |              |                   |            |
| Integrated Electronic Warfare System                     | MOD, New Delhi |              |                   |            |
| Combat management system                                 | CSL, Cochin    |              |                   |            |
| <b>Total Unbilled revenue &gt; 18 months</b>             |                |              |                   |            |
| <b>Total Unrealised Current Assets</b>                   |                |              |                   |            |

**ANNEXURE B**

**BUSINESS IP**

**Patent Applications**

| S. No. | Applicant | Application Number | Title of Invention  | Status                           |
|--------|-----------|--------------------|---|----------------------------------|
| 1.     | TPCL      | 587/MUM/2014       | Modular Electromechanical Actuator with Ball / Roller Screw                       | Application awaiting examination |
| 2.     | TPCL      | 588/MUM/2014       | Anti- Locking Electromechanical Outtrigger  | Application awaiting examination |
| 3.     | TPCL      | 709/MUM/2014       | Infinitely Variable, Height Adjustable, Hybrid Powered, Telescopic Mast           | Application awaiting examination |
| 4.     | TPCL      | 3364/MUM/2015      | A Wideband Radio Signal Receiver  | Application awaiting examination |
| 5.     | TPCL      | 3544/MUM/2015      | High Torque Direct Drive Out Rigger   | Application awaiting examination |
| 6.     | TPCL      | 3646/MUM/2015      | An Apparatus and a Process for Fusing Video Images From Multiple Sources          | Application awaiting examination |
| 7.     | TPCL      | 201721010167       | A Method for Admission Control with Maintaining QOS in an LT Advance Network      | Application awaiting examination |
| 8.     | TPCL      | 201721018538       | An Antenna Alignment System   | Application awaiting examination |
| 9.     | TPCL      | 201721026468       | Single Axis Solar Tracker   | Application awaiting examination |
| 10.    | TPCL      | 201721026490       | Method and System for Effective Handover in a LTE-Advanced Network                | Application awaiting examination |
| 11.    | TPCL      | 201721029486       | A Jet Deflector   | Application awaiting examination |
| 12.    | TPCL      | 201721029789       | A Device to Automatically Focus a Thermal Imaging System and a method of doing so | Application awaiting examination |
| 13.    | TPCL      | 201621039940       | A Carbon Fibre Mast   | Application awaiting examination |
| 14.    | TPCL      | 201621017017       | An Ethernet Based Communication Device  | Application awaiting examination |

**ANNEXURE C**

**CONTRACTS**

**CUSTOMER CONTRACTS AND MOUS**

1. Contract with the President of India represented by the Joint Secretary and Acquisitions Manager (Air), MOD, GOI dated March 16, 2011 for Modernisation of Air Field Infrastructure Phase - I in Indian Airforce Airfields;
2. Contract with the President of India represented by the Joint Secretary and Acquisition Manager (Land System), MOD, GOI dated November 30, 2016 for supply of the Command Post and Launcher of PINAKA Multi Rocket Launcher System for One Regiment along with accompanied accessories;
3. Contract with the President of India acting through the Joint Secretary and Acquisition Manager (Maritime and Systems), MOD, GOI dated March 13, 2013 for Supply of 2 (two) Integrated Electronic Warfare Systems for Mountainous Terrain;
4. Supply order dated July 26, 2017 placed by the President of India (through the MOD) for manufacture and supply 100 (one hundred) short range thermal imaging cameras;
5. Contract with the Government of India, Ministry of Home Affairs, Directorate General, Border Security Force dated June 19, 2017 for supply of Comprehensive Integrated Border Management System for 24x7x365 surveillance at patch-2 of border in Jammu frontier;
6. Contract dated August 25, 2014 with the President of India (acting through Principal, Electric Training Centre, North Central Railway, Kanpur) for annual maintenance of Electric Loco Simulator;
7. Contract dated April 26, 2017 with the President of India (acting through the Director, Vehicles Research and Development Establishment, Ahmednagar, Defence Research and Development Organization), for the manufacture and supply of Launcher Mechanism, Hydraulic System with Electronic Controller for A5 TCT Vehicle;
8. Contract dated November 12, 2008 with the President of India acting through General Manager, OPTO Electronics Factory, Dehradun, Ordnance Factory Board, MoD, Government of India for development and supply of indigenous ballistic computers for T-90 tanks to OPTO Electronics Factory for being supplied to the Indian Army;
9. Contract dated August 2, 2016 with the President of India (acting through Director, ARDE, Pashan, Pune, DRDO, MOD, GOI) for supply of 'Gun Structural and Automotive System for ATAGS' to ARDE by SED;
10. Contract with the President of India (acting through the Director General, National Security Guard, Provisioning Branch (Procurement Cell), New Delhi), for supply of PNV monocular, quantity: 140 and PNV binoculars, quantity: 60 by SED to the National Security Guard by way of Acceptance of Tender dated September 1, 2016;
11. Contract with Bharat Dynamics Limited dated December 24, 2011 for supply of Akash Weapon System by SED for two regiments of the Indian Army;
12. CSL Purchase Order no. DEF/4010000792 dated July 23, 2015 between SED and Cochin Shipyard Limited, for supply of Tactical Simulator for CMS-71 read with Tender Enquiry Reference No. SDD/EOD/ ADS/877A/14 dated March 21, 2015 issued by Cochin Shipyard Limited, SED's Techno-Commercial Bid: SED/M/B&P/TC/17(05)/0904-15 dated April 9, 2015, SED's Price Bid: SED/M/B&P/Q/17(05)/0904-15 dated April 9, 2015, Tender and Price Negotiation Committee meeting between SED and Indian Navy/CSL dated June 16, 2015, SED's letter dated June 17, 2015;
13. Supply order no. RCI/MRSAM/C&MM-11/LP/0028 dated August 30, 2011 issued by GoI, through DRDO read with Tender Enquiry no. RCI/MRSAM/C&MM-11/LP/T-0008 dated July 29, 2010 for the development of Mobile Launcher Systems for MRSAM Project;
14. Contract with the President of India (acting through the Director, ARDE, Pashan DRDO, MOD, GOI) dated September 10, 2014 for supply and development charges of Gun Structural and Automotive System for ATAGS and for Gun Automation and Control System for ATAGS;
15. Contract with the President of India represented by the Director, ARDE Pashan, DRDO/ MOD, GOI, dated February 17, 2017 for supply of Fuze Setting System (RS-485 Based) for Pinaka Launcher System and accompanied accessories;
16. Supply Order dated August 6, 2015 issued by DRDO, Research & Development Establishment (Engineers) for manufacture and supply of 2 (two) Universal Launcher for AD;

17. Purchase Order dated March 26, 2015 issued by Hindustan Aeronautics Limited - Aircraft Division for manufacture and supply of 2 (two) nos. of PTA-P-14-01-12-001 and 7 (seven) nos. of PTA-P-14-01-04-001;
18. Purchase Order dated August 6, 2015 issued by DRDO for manufacture and supply 356 (three hundred and fifty six) Servo Control Units (SCU);
19. Purchase order dated June 6, 2017 issued by Theon Sensors Factory, Greece for manufacture and supply of 30 (thirty pcs) of DNL-1 (DIKTIS-TL);
20. MOU dated October 2, 2013 read with the Amendment Agreement dated October 2, 2013, executed among Hanwha, LIG NEX 1 Co Limited and SED in relation to an RFP issued by MOD, Reference No. 28412/Gun Missile/GS/WE-11/RFP for self-propelled air defence gun missile system;
21. Contract with the President of India represented by the Director, ARDE Pashan, DRDO/ MOD, GOI, dated September 8, 2014 for supply of Recoil Systems for ATAGS - 4 Sets;
22. Contract with the President of India represented by the Director, ARDE Pashan, DRDO/ MOD, GOI, dated January 30, 2017 for supply of Recoil System for ATAGS, Qty-2 Nos.(Option Clause);
23. Contract with the President of India represented by the Director, ARDE Pashan, DRDO/ MOD, GOI, dated January 30, 2015 for Fabrication of Breech Mechanism Assembly (155mm x 52 Cal ATAGS);
24. Contract with the President of India represented by the Director, ARDE Pashan, DRDO/ MOD, GOI, dated September 05, 2014 for Development & Supply of Fixed Firing Stand for ATAGS;
25. Contract with the President of India represented by the Joint Secretary and Acquisition Manager (Maritime & Systems), MoD, GoI, dated November 15, 2017 for supply of 78 numbers of Portable Diver Detection Sonar and accompanies accessories.

**BIDS**

1. Invitation for Expression of Interest for Project Tactical Communication System issued on September 24, 2010 by Plan AREN, Integrated HQ of MOD (Army);
2. Invitation for Expression of Interest for Project Battlefield Management System issued on November 11, 2013 by MOD (Army);
3. Tender Enquiry No. P-4/971/ (HHTI) PC/BSF/2017/3641-42 dated August 17, 2017 on behalf of the President of India, Directorate General, Border Security Force, GOI, MHA;
4. Request for Proposal to invite bids dated March 25, 2017 on behalf of Director, Ammunition Procurement, MOD, GOI;
5. Request for Proposal No. PC-40431/Sigs 2(c)/TAG/800 Line EPABX issued by Headquarters, South Western Command (Signals) dated June 4, 2017;
6. Request for Proposal No. 40431/Sigs 2(c)/IIP PBX/3 RLU issued by Headquarters, South Western Command (Signals) dated June 10, 2017;
7. Request for Proposal for the Project procurement of IP-PBX issued by Headquarters, 16 Corps (Signals) dated April 22, 2017;
8. Request for Proposal No. PC/321740/NSHB/16-17/OS-28 issued by Headquarters, Eastern Command, Indian Army on behalf of the President of India dated May 31, 2017;
9. RFP No. RCI/MRSAM/C&MM-II/LP/T-0092 for procurement of 55 (fifty five) Mobile Launcher System with ILS for Project MRSAM issued by Research Centre Imarat, DRDO, MOD dated May 24, 2017;
10. Tender Enquiry No. 164/SSB/M&E(Mod)/HHTI/14/1100-05 issued by President of India, acting through MHA, GOI dated March 25, 2015;
11. Request for Proposal No. ARDE/18DCT003/CMS-I for supply of Gun System (155mm\*52 cal Advanced Towed Artillery Gun System) issued by DRDO (Armament Research and Development Establishment), MOD dated June 5, 2017;
12. Tender Enquiry/Invitation of Bids issued by Headquarters 1 Corps (Signals), on behalf of the President of India dated May 24, 2017;
13. Request for Proposal dated September 10, 2013 for Tactical Access Switch for the Army issued by the Technical Manager (Land Systems), MOD (Acquisition Wing), GOI;
14. Tender for Annual Maintenance Contract of Diesel Loco Simulator issued in January, 2017 (date does not appear to be specified) issued by the Senior Divisional Mechanical Engineer (Diesel), Northern Railways, New Delhi;
15. Request for Technical and Commercial Proposal for Ship Borne 3D Air Surveillance Radars issued on March 20, 2015 by Technical Manager (M&S), MOD (Acquisition Wing), GOI;

## TATA POWER

16. Request for Commercial Proposal dated May 4, 2017 on behalf of Technical Manager (Land Systems), MOD, GOI;
17. Request for Technical and Commercial Proposal dated April 5, 2014 on behalf of Technical Manager (Maritime Systems), MOD (Acquisition Wing), GOI;
18. Request for Technical and Commercial Proposal dated June 14, 2017 on behalf of Technical Manager (Land Systems), MOD (Acquisition Wing), GOI;
19. Request for Technical and Commercial Proposal dated November 7, 2014 on behalf of Technical Manager (Land Systems), MOD (Acquisition Wing), GOI;
20. Request for Technical and Commercial Proposal dated March 18, 2016 on behalf of Technical Manager (Air), MOD (Acquisition Wing), GOI;
21. Request for Technical and Commercial Proposal dated October 28, 2015 on behalf of Technical Manager (Maritime & Systems), MOD (Acquisition Wing), GOI;
22. Request for Technical and Commercial Proposal dated June 8, 2015 on behalf of Technical Manager (Maritime & Systems), MOD (Acquisition Wing), GOI;
23. Request for Technical and Commercial Proposal dated March 16, 2016 on behalf of Technical Manager (M&S), MOD, GOI;
24. Request for Technical and Commercial Proposal dated April 27, 2017 on behalf of Technical Manager (Maritime & System), MOD (Acquisition Wing), GOI;
25. Request for Technical and Commercial Proposal dated August 12, 2016 on behalf of Technical Manager (Maritime & System), MOD (Acquisition Wing), GOI;
26. Request for Proposal No. PC-28706/ACFP/SRTIC/16-17/A/ARTY issued by GOC-in-C, HQ Northern Command dated November 15, 2016.

### SUPPLIER CONTRACTS AND MOUS

1. Engineering Service Purchase Agreement with Honeywell International Inc. dated February 5, 2015 for a two phase Transfer Of Technology intended to assist SED in achieving the ability to manufacture and test TALINTM 2000 as per the provisions of the manufacturing licensing agreement approved by the US Department of State vide MA 3577-12 and corresponding requirements with the international traffic in Arms Regulations;
2. Technical Assistance Agreement (TA 3740-09) dated March 30, 2010 for guidance and navigation systems to provide Tactical Advanced Land Inertial Navigator (TALIN 4000) and International Tactical Advanced Land Inertial Navigator (iTALIN), Command Display Unit (CDU), Vehicle Motor Sensor (VMS), I/O Cable assembly, DAGR and Polaris guide GPS and related technical data and defense services to provide for integration into Bofors 155MM Howitzer or PINAKA Multi Barrel Rocket Launcher among Honeywell and Honeywell Regelsysteme GmbH, Honeywell International(I) Private Limited and SED;
3. Manufacturing License Agreement (MA 3677-12) dated July 18, 2013 executed between Honeywell and Honeywell Regelsysteme GmbH, HI India, Honeywell Technology Solutions Lab Pvt Ltd and Tata Power SED (Amendment 2 to TAA);
4. Manufacturing, repair and overhaul agreement dated March 18, 2015 executed between Honeywell and Tata Power SED for TALIN 2000, 3000, 4000 and 5000;
5. Source code license agreement dated December 5, 2012 executed between Fraunhofer Institute for Open Communication Systems and Tata Power SED;
6. Technical Assistance Agreement dated September 14, 2012 between Rockwell Collins Inc., Rockwell Collins (India) Enterprises Private Limited, Rockwell Collins India Private Limited, Tata Power SED, Tata Consultancy Services Limited and Vedang Advanced Radio Electronic Systems;
7. Software License and Services Agreement dated June 28, 2013 between Siemens Industry Software (India) Private Limited (Siemens) and Tata Power SED;
8. Alliance Agreement dated February 16, 2011 executed between Tata Consultancy Services Limited and Tata Power SED;
9. Agreement for participation in Project TCS dated May 21, 2011 executed between Larsen & Toubro Limited, Tata Power SED and HCL Infosystems Limited;
10. Teaming Agreement dated February 7, 2009 executed between Centre for Development of Advanced Computing and Tata Power SED;
11. Back-to-back Agreement dated March 17, 2010 executed between Centre for Artificial Intelligence and Robotics and Tata Power SED;
12. Technical assistance agreement dated May 12, 2011 executed between Raytheon Networks Centric Systems and Tata Power SED;
13. Memorandum Of Understanding dated September 24, 2009 executed between Vedang Advanced Radio Electronic Systems Private Limited and Tata Power SED;
14. MOU dated March 3, 2011 executed between Tejas Networks Limited and Tata Power SED;
15. MOU dated May 18, 2011 executed between Advanced Topographic Digital & Images Private Limited and Tata Power SED;
16. MOU dated September 6, 2012 executed between Indian Institute of Technology, Madras and Tata Power SED;
17. MOU dated February 18, 2008 executed between Tata Advanced Systems Limited, Eads Defence and Security Systems Limited, Raytheon Company, Precision Electronics Limited, TCS and Tata Power SED;
18. SPC Agreement dated April 30, 2014 between Tata Power - SED and Larsen & Toubro Limited;
19. Joint Partnership Agreement dated April 30, 2014 between Tata Power - SED and Larsen & Toubro Limited;
20. Teaming Agreement dated April 28, 2014 between Tata Power - SED and Larsen & Toubro Limited and Tech Mahindra Limited;
21. Teaming Agreement dated April 30, 2014 between Tata Power - SED and Larsen & Toubro Limited and HCL Infosystems Limited;
22. MOU executed on April 14, 2014 between Tata Power SED and Elbit Systems Land and C41 Ltd., Israel;
23. MOU executed on September 2, 2014 between Tata Power SED and Rohde Schwarz GmbH & Co. KG, Germany;
24. MOU executed on September 9, 2014 between Tata Power SED and Radmor S.A., Poland;
25. Memorandum of Understanding dated April 23, 2014 between Tata Power - SED and Exelis Inc. through its Night Vision & Communications Solutions Division;
26. Memorandum of Understanding dated April 28, 2014 between Tata Power - SED and Rockwell Collins Systems International Inc.;
27. Memorandum of Understanding dated June 16, 2016 between Mymo Wireless Technology Private Limited and Tata Power - SED;
28. Memorandum of Understanding dated September 7, 2015 between Ashok Leyland Ltd and Tata Power Company Limited - Strategic Engineering Division;
29. Memorandum of Understanding dated April 15, 2016 between Altimus-Tech Ltd and Tata Power - SED;
30. Memorandum of Understanding dated June 16, 2016 between Tata Power - SED and Raytheon Company;
31. Project Specific Agreement between Tata Power SED and Rohde Schwarz GmbH & Co. KG (along with addendum dated September 15, 2016);
32. Contract dated March 13, 2013 between the Tata Power SED and Elbit Systems EW and SIGNIT - Elisra Ltd.;
33. Memorandum of Understanding dated December 27, 2011 with Dinrack Modular Systems Pvt. Ltd.;
34. Memorandum of Understanding dated February 17, 2016 with Icon Design Automation Pvt Ltd.;
35. Memorandum of Understanding dated August 25, 2014 with Premier Explosives Limited;
36. Memorandum of Understanding dated February 14, 2016 with Titagarh Wagons Limited;
37. Memorandum of Understanding dated May 8, 2015 with Jugoinport - SDPR J.P.;
38. Memorandum of Understanding dated December 19, 2015 with Theon Sensors S.A.;
39. Framework Agreement dated November 3, 2011 with Theon Sensors S.A. along with amendment dated June 26, 2014;
40. Memorandum of Understanding dated August 19, 2016 with GEW Technologies (Pty) Ltd.;

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41. Memorandum of Understanding dated December 29, 2014 with Harder Digital GmbH;
42. Memorandum of Understanding dated November 16, 2016 with Indian Institute of Technology, Kanpur;
43. Memorandum of Understanding dated June 17, 2013 with Indra Sistemas S.A.;
44. Memorandum of Understanding dated September 22, 2014 with Indra Sistemas S.A.;
45. Memorandum of Understanding dated March 30, 2017 with Yugoimport - SDPR J.P.;
46. Memorandum of Understanding dated October 20, 2015 with Solar Industries India Limited;
47. Memorandum of Understanding dated March 14, 2016 with the Indian Space Research Organisation, Space Applications Centre;
48. Professional Services Agreement (SDK Porting and Support) dated December 8, 2014 with Freescale Semiconductor, Inc.;
49. Service Contract dated March 2, 2012 between Tata Power SED and Radiola Aerospace Limited;
50. Comprehensive Annual Maintenance Contract dated June 21, 2011 between Tata Power SED and Raytheon Company Network Centric Systems;
51. Supply Contract dated June 21, 2011 between Tata Power SED and Raytheon;
52. Supply Contract dated June 21, 2011 between Tata Power SED and Raytheon;
53. Service Contract dated May 20, 2011 between Tata Power SED and Northrop Grumman Park Air Systems AS;
54. Supply Contract dated May 20, 2011 between Tata Power SED and Northrop and Amendment to Contract dated November 15, 2011;
55. Service Contract dated May 16, 2011 between Tata Power SED and Moong Fernau Limited;
56. Supply Contract dated May 16, 2011 between Tata Power SED and Moong Fernau, Amendment 1 to Contract dated November 10, 2011 and Amendment 2 to Contract dated November 15, 2011;
57. Supply and Allied Services Contract dated June 1, 2011 between Tata Power SED and Thales Air Systems SA;
58. Supply Contract dated March 16, 2011 between Tata Power SED and MTECH System Pty Limited and Amendment to Contract dated November 15, 2011;
59. Service Contract dated March 16, 2011 between Tata Power SED and MTECH;
60. Supply Contract dated July 20, 2011 between Tata Power SED and AMA Private Limited, Amendment 1 to Contract dated August 9, 2011 and Amendment 2 to Contract dated August 10, 2011;
61. Memorandum of Understanding dated June 5, 2015 between Tata Power SED and Asmaitha Wireless Technologies Pvt. Ltd.;
62. Framework agreement dated April 21, 2016 executed between Meproflight (1990) Ltd and Tata Power SED;
63. Joint development agreement dated December 6, 2015 executed between IIT Madras and Tata Power SED;
64. Teaming agreement dated July 14, 2015 executed between Medav GmbH and Tata Power SED;
65. Teaming agreement dated April 21, 2015 executed between SAAB AB (PUBL) acting through its Business Area Security and Defence Solutions, Training & Simulation and Tata Power SED read with MOU dated October 15, 2015 executed between SAAB Dynamics AB (Sweden) and Tata Power SED;
66. MOU dated April 23, 2015 between Yugoimport-SDPR J.P and Tata Power SED;
67. Consultancy agreement dated December 28, 2016 executed between Densray Designs Private Limited and Tata Power SED;
68. MOU dated September 17, 2013 executed between Camero-Tech Limited and Tata Power SED;
69. PO no. 217891 dated 10th Aug 2011 and its amendment dated 25th Aug 2011 to Safegate International AB, Sweden;
70. PO no. 219021 dated 11th Nov 2011 to Safegate International AB, Sweden.

### ANNEXURE D

#### CURRENT ASSETS AS OF OCTOBER 31, 2017

| Sr. No. | Description of the items                   | INR (in crores) |
|---------|--|-----------------|
| 1       | Inventories                                | 97.0            |
| 2       | Trade receivables                          | 280.2           |
| 3       | Cash and cash equivalents                  | 2.5             |
| 4       | Advances to suppliers                      | 138.1           |
| 5       | Balance with Government authorities        | 20.1            |
| 6       | Prepaid Expenses                           | 3.0             |
| 7       | Loan and Advance                           | 0.3             |
| 8       | Other current assets (unbilled receivable) | 910.2           |
|         | <b>Total</b>                               | <b>1,451.4</b>  |

### ANNEXURE E

#### EMPLOYEES

##### Permanent

| SI No. | Emp Code | Location  | Employee Name         | DOB       | DOJ       | Horizontal                                  | Qualification   |
|--------|----------|-----------|-----------------------|-----------|-----------|---|---|
| 1      | 100022   | Bangalore | Rahul Chaudhry        | 15-Nov-60 | 23-Aug-01 | CEO   | M.Tech  |
| 2      | 155951   | Bangalore | K S Nanjappa          | 30-May-61 | 01-Feb-07 | Administration                              | Diploma in Mechanical                                   |
| 3      | 800011   | Bangalore | Ravi B.S.             | 13-Sep-60 | 06-Nov-86 | Subcontracts                                | B E - Mechanical  |
| 4      | 800012   | Bangalore | Shantinath H. Patil   | 30-Jan-64 | 11-Mar-87 | Head Operations' Office                     | B E Electronics & Communication                         |
| 5      | 800013   | Bangalore | Subbaya Bhandary      | 01-Jan-63 | 12-Apr-87 | Head Operations' Office                     | B E - Mechanical  |
| 6      | 800016   | Bangalore | Chethan J. Shetty     | 23-Apr-64 | 11-Jan-89 | Head Operations' Office                     | B E - Mechanical  |
| 7      | 800017   | Bangalore | Dayanand K            | 02-Feb-68 | 01-Jan-98 | Head Manufacturing Office                   | B E Electronics & Communication                         |
| 8      | 800018   | Bangalore | Jayanth A.P.          | 23-Sep-66 | 18-Nov-90 | System Integration                          | B E - Mechanical  |
| 9      | 800022   | Bangalore | Sumangala G.V.        | 01-Aug-66 | 05-Sep-90 | Testing                                     | B E Electronics & Communication                         |
| 10     | 800023   | Bangalore | Dharma Prakash B.V.   | 09-Nov-64 | 19-Feb-87 | ATE   | B E Electronics & Communication                         |
| 11     | 800024   | Bangalore | Hariharan S.          | 15-Mar-70 | 01-Sep-90 | Mech Packaging, PCB Design & Productization | Diploma in Electronics, B.E-Electronics & Communication |
| 12     | 800026   | Bangalore | Nagarajan.G           | 26-Apr-61 | 18-Jul-83 | Quality Assurance-Hardware                  | SSLC, JOC   |
| 13     | 800028   | Bangalore | Suresh V              | 20-May-68 | 10-Aug-91 | Testing                                     | Diploma in Electronics, B.E-Electronics & Communication |
| 14     | 800030   | Delhi     | Shivaji Sen           | 26-Feb-72 | 03-Feb-97 | Head - Infra's office                       | B E Electronics & Communication                         |
| 15     | 800031   | Bangalore | Seshadri Ramakrishnan | 28-Jan-68 | 16-Jul-99 | System Integration                          | B E Electrical & Electronics                            |
| 16     | 800034   | Bangalore | Arun Kumar G.N.       | 04-May-66 | 01-Dec-99 | Testing                                     | B E Electronics & Communication                         |
| 17     | 800036   | Bangalore | Jagadeesh D.S.        | 01-Dec-65 | 16-Jan-87 | IT & Business Applications                  | Diploma in Mechanical, B.E-Mechanical                   |

| Sl No. | Emp Code | Location  | Employee Name           | DOB       | DOJ       | Horizontal                                  | Qualification  |
|--------|----------|-----------|-------------------------|-----------|-----------|---|--|
| 18     | 800040   | Bangalore | Parvathamamma           | 05-Feb-60 | 10-Feb-82 | Quality Assurance-Hardware                  | Diploma in Electronics & Communication                                       |
| 19     | 800041   | Bangalore | Prasada S.K.            | 01-Jun-61 | 20-Jan-87 | Subcontracts                                | Diploma in Mechanical  |
| 20     | 800052   | Bangalore | Devaraj C.              | 22-May-63 | 02-May-87 | Assembly                                    | PUC  |
| 21     | 800056   | Bangalore | Sukanya H.S.            | 21-Mar-62 | 01-Oct-87 | Assembly                                    | SSLC   |
| 22     | 800057   | Bangalore | Surendra Kamath K.      | 18-Feb-63 | 01-Oct-87 | Maintenance                                 | SSLC   |
| 23     | 800059   | Bangalore | Byre Gowda G.           | 01-Jun-64 | 01-Sep-87 | Assembly                                    | ITI Fitter   |
| 24     | 800062   | Bangalore | Changappa A.S           | 10-Apr-65 | 01-Oct-87 | System Integration                          | ITI Fitter   |
| 25     | 800063   | Bangalore | Chackorajan             | 01-May-60 | 14-Oct-87 | Maintenance                                 | SSLC   |
| 26     | 800064   | Bangalore | Devaraju B.M.           | 29-Apr-65 | 18-Nov-86 | Stores                                      | ITI (L), ATC   |
| 27     | 800066   | Bangalore | Darshana M.J.           | 24-Dec-68 | 19-Oct-93 | System Integration                          | Diploma in Electronics & Communication                                       |
| 28     | 800070   | Bangalore | Harish.V                | 08-Jan-60 | 05-Apr-85 | Documentation & Control                     | ITI in Draughtsman Mechanic  |
| 29     | 800071   | Bangalore | Hemalatha               | 10-Apr-68 | 21-Oct-88 | Assembly                                    | ITI (L)  |
| 30     | 800072   | Bangalore | Lakshminarayana A.N     | 16-Jul-62 | 25-Jun-86 | Environmental Lab                           | ITI (L)  |
| 31     | 800074   | Bangalore | Nanje Gowda M.D.        | 12-May-59 | 18-Nov-86 | Purchase                                    | Cert Course (R & TV), DEE  |
| 32     | 800075   | Bangalore | Nataraj.N.              | 20-Jul-59 | 02-May-87 | Assembly                                    | ITI (L)  |
| 33     | 800076   | Delhi     | Nagaraj A.              | 10-Oct-65 | 01-Sep-87 | MAFI  | ITI (R&TV), ATC  |
| 34     | 800080   | Bangalore | Rama Murthy Y.          | 01-Jun-62 | 13-Nov-86 | System Integration                          | ITI (R&TV)   |
| 35     | 800082   | Bangalore | Rajaram J.              | 26-Oct-59 | 01-Sep-87 | Assembly                                    | NAC  |
| 36     | 800084   | Bangalore | Srinivasa B.            | 13-Oct-64 | 18-Nov-86 | System Integration                          | ITI - Fitter, ATC  |
| 37     | 800085   | Bangalore | Sreekara U.M.           | 01-Jul-61 | 01-Sep-87 | Assembly                                    | ITI (R&TV)   |
| 38     | 800089   | Bangalore | Chidambara Rao.M.S      | 01-Aug-63 | 29-Mar-85 | Mech Packaging, PCB Design & Productization | Diploma in Mechanical  |
| 39     | 800092   | Bangalore | Ponnamma M.T.           | 26-Jan-66 | 21-Oct-88 | Testing                                     | Diploma in Mechanical  |
| 40     | 800094   | Bangalore | Ramprasad K             | 20-Nov-67 | 06-Jul-94 | Business Process                            | Diploma in Mechanical, ATC   |
| 41     | 800095   | Bangalore | Subramani S.            | 24-Jul-66 | 11-Sep-90 | Assembly                                    | BE Electronics & Communication   |
| 42     | 800099   | Bangalore | Hanumanthappa Hadapad   | 01-Jun-62 | 20-Jun-86 | Quality Assurance-Hardware                  | Diploma in Mechanical  |
| 43     | 800100   | Bangalore | Mohana K.G.             | 01-Oct-59 | 15-Jan-87 | Production, Planning & Control              | Diploma in Mechanical  |
| 44     | 800103   | Bangalore | Tharanatha M S          | 07-Nov-61 | 02-Dec-86 | Quality Assurance-Hardware                  | Diploma in Mechanical  |
| 45     | 800104   | Bangalore | Radha S                 | 10-Jun-68 | 01-Jul-94 | Finance & Accounts                          | SSLC   |
| 46     | 800111   | Bangalore | Neeta Kishore           | 27-Mar-67 | 09-Jul-93 | Finance & Accounts                          | B A  |
| 47     | 800114   | Bangalore | Srikanta S. Kurandwad   | 20-Jul-69 | 28-Feb-94 | Production, Planning & Control              | M.Com  |
| 48     | 800116   | Bangalore | Thyagaraj N             | 15-Mar-58 | 12-Mar-84 | Administration                              | PUC  |
| 49     | 800121   | Bangalore | Nagaraja S.             | 08-May-61 | 01-Oct-87 | Stores                                      | B.A.   |
| 50     | 800123   | Bangalore | Yuvaraj Uthappa         | 15-May-61 | 02-Mar-88 | Stores                                      | B.Com  |
| 51     | 800126   | Bangalore | Hemavathy K.K.          | 14-Nov-65 | 19-Sep-87 | Finance & Accounts                          | B.Com  |
| 52     | 800136   | Bangalore | Ravisankaram P          | 21-Mar-65 | 28-Dec-04 | Production, Planning & Control              | B Tech-Mechanical,<br>MBA-Open Marketing                                     |
| 53     | 800171   | Bangalore | L Venkataramanan        | 08-Jun-61 | 14-Dec-05 | System Integration                          | B E Electronics & Communication  |
| 54     | 800176   | Bangalore | Raghukumar.M            | 02-May-79 | 20-Mar-06 | Testing                                     | Diploma in Electronics & Communication,<br>B E-Electronics & Instrumentation |
| 55     | 800178   | Mumbai    | Mahendra Nadkar         | 14-Sep-79 | 08-Jun-06 | Power Electronics                           | B E Electronics & Communication  |
| 56     | 800180   | Bangalore | Ashok Kumar Singh       | 14-Nov-65 | 11-Sep-06 | Customer Support                            | BA, Diploma in Electronics   |
| 57     | 800181   | Delhi     | Pawan Kumar Saini       | 01-Jul-68 | 26-Sep-06 | Customer Support                            | AMIE, B.Sc, Diploma in Electronics   |
| 58     | 800182   | Bangalore | Rajesh R                | 14-Aug-72 | 16-Oct-06 | Quality Assurance-Hardware                  | B E Electronics & Communication  |
| 59     | 800185   | Bangalore | Murali N                | 04-May-72 | 01-Nov-06 | Testing                                     | B E Electronics & Communication  |
| 60     | 800186   | Delhi     | Rajkumar Singh Dhankhar | 27-Jan-63 | 01-Nov-06 | Administration                              | BA.,Diploma in E&TC  |
| 61     | 800188   | Barnala   | Mahendrasingh Nerwat    | 30-Apr-63 | 03-Jan-07 | Customer Support                            | AMIE-Electronics & Communication<br>(Inst. Engr), DBM                        |
| 62     | 800189   | Bangalore | Jignesh Patel           | 16-Jun-75 | 11-Jan-07 | IT & Business Applications                  | B E Electronics & Communication  |
| 63     | 800190   | Bangalore | Arun Nadig              | 04-Jun-82 | 26-Feb-07 | Subcontracts                                | B E - Mechanical   |
| 64     | 800193   | Bangalore | B Arunkumar             | 23-Sep-78 | 01-Mar-07 | Quality Assurance-Hardware                  | Diploma in Mechanical  |
| 65     | 800194   | Hyderabad | AVR Murthy              | 29-May-72 | 01-Mar-07 | Sales                                       | B E - Mechanical   |
| 66     | 800198   | Bangalore | Suresh N                | 11-May-80 | 24-Sep-07 | Business Process                            | Diploma in Electronics   |
| 67     | 800199   | Bangalore | Reenu SB                | 28-May-78 | 01-Oct-07 | Finance & Accounts                          | BBA  |
| 68     | 800201   | Bangalore | Komala D                | 20-Feb-86 | 01-Oct-07 | Head Quality's Office                       | Diploma in Electronics   |
| 69     | 800202   | Bangalore | Savithamma K N          | 28-Jul-83 | 01-Oct-07 | Head Quality's Office                       | Diploma in Electronics   |
| 70     | 800204   | Hyderabad | Sitaram Sastry K        | 13-Mar-65 | 01-Oct-07 | Customer Support                            | Diploma AMIE   |
| 71     | 800205   | Bangalore | Shivaprasad Naik K      | 27-Mar-84 | 01-Oct-07 | Documentation & Control                     | Diploma in Tool and Diemaker   |
| 72     | 800208   | Bangalore | Kusuma T J              | 28-May-84 | 03-Dec-07 | Optronics & Computing Platforms & Systems   | BE (Electronics & Communication)   |
| 73     | 800210   | Bangalore | Manjunath B             | 04-Apr-82 | 01-Feb-08 | IT & Business Applications                  | B.Sc-Computer Science  |
| 74     | 800211   | Bangalore | Umesh Kotiyan           | 01-Sep-71 | 04-Feb-08 | Finance & Accounts                          | B.Com  |
| 75     | 800214   | Bangalore | Dan Singh Chauhan       | 25-Jul-67 | 12-Mar-08 | Infrastructure Development                  | BA   |
| 76     | 800215   | Bangalore | Jagadeesha R            | 30-Jun-84 | 14-Apr-08 | System Integration                          | Diploma in Mechanical  |
| 77     | 800216   | Bangalore | Riju Jose E             | 13-Mar-78 | 21-Apr-08 | System Integration                          | Diploma in Mechanical  |
| 78     | 800217   | Bangalore | Sandeep Kumar           | 24-Aug-75 | 29-Apr-08 | Quality Assurance-Hardware                  | B E - Mechanical   |
| 79     | 800218   | Bangalore | Muralidhar S            | 30-Sep-86 | 02-Jun-08 | System Integration                          | Diploma in Electronics & Communication                                       |

| Sl No. | Emp Code | Location  | Employee Name             | DOB       | DOJ       | Horizontal                                  | Qualification                             |
|--------|----------|-----------|---------------------------|-----------|-----------|---|---|
| 80     | 800219   | Bangalore | Ramesh S                  | 12-May-87 | 02-Jun-08 | Head Operations' Office                     | Diploma in Electronics & Communication    |
| 81     | 800221   | Bangalore | Kumaragouda Patil         | 19-Jun-88 | 02-Jun-08 | Head Operations' Office                     | Diploma in Electronics & Communication    |
| 82     | 800222   | Bangalore | Puneeth K B               | 06-Jan-89 | 02-Jun-08 | Telecom Products                            | Diploma in Electronics & Communication    |
| 83     | 800223   | Bangalore | Satish Kumar S            | 27-May-77 | 30-Jun-08 | Subcontracts                                | B E - Mechanical                          |
| 84     | 800224   | Bangalore | Karibasaiah G M           | 01-Jun-81 | 01-Jul-08 | Testing                                     | Diploma in Electronics & Communication    |
| 85     | 800225   | Bangalore | Praveen Benni             | 26-Dec-82 | 18-Jul-08 | Production, Planning & Control              | B E - Mechanical                          |
| 86     | 800226   | Bangalore | Ganeshkumar S N           | 01-Jul-83 | 01-Aug-08 | Production, Planning & Control              | B.Tech-Mechanical                         |
| 87     | 800229   | Bangalore | Nidhunlal M V             | 13-May-85 | 01-Oct-08 | System Integration                          | PD in Power Electronics                   |
| 88     | 800230   | Bangalore | Thiyagarajan M            | 20-May-87 | 01-Oct-08 | System Integration                          | PD in Power Electronics                   |
| 89     | 800231   | Bangalore | Akshata Bhat              | 23-Apr-85 | 01-Oct-08 | Testing                                     | PD in Power Electronics                   |
| 90     | 800233   | Bangalore | Roshin K                  | 07-Apr-85 | 01-Oct-08 | System Integration                          | PD in Power Electronics                   |
| 91     | 800234   | Bangalore | Santhosh Rao N            | 06-Nov-83 | 10-Nov-08 | ATE   | B E Electronics & Communication           |
| 92     | 800235   | Bangalore | Thulasidoss S             | 09-Jul-66 | 10-Nov-08 | Assembly                                    | B.E - Electronics                         |
| 93     | 800236   | Bangalore | Krishnamurthy Y           | 09-Jul-83 | 17-Nov-08 | Testing                                     | B.E - Electronics                         |
| 94     | 800238   | Bangalore | Arunkumar P               | 02-May-84 | 24-Nov-08 | Production, Planning & Control              | Diploma in Electronics & Communication    |
| 95     | 800240   | Bangalore | Balaji V                  | 09-May-83 | 04-Dec-08 | Mech Packaging, PCB Design & Productization | B.E - Electronics                         |
| 96     | 800243   | Bangalore | Prajeesh Koyili           | 04-Feb-80 | 21-Jan-09 | Business Process                            | Diploma, AMIE Electronics & Communication |
| 97     | 800244   | Bangalore | Ravikiran P Pai           | 19-May-75 | 09-Feb-09 | Head Quality's Office                       | Diploma in Electronics & Communication    |
| 98     | 800246   | Bangalore | P K Varadaraju            | 22-Jun-74 | 19-Feb-09 | Finance & Accounts                          | CA  |
| 99     | 800250   | Bangalore | Senthamarai R             | 20-Jan-68 | 30-Mar-09 | EMI/EMC                                     | Diploma in Electronics & Communication    |
| 100    | 800251   | Bangalore | Raghunandan C M           | 15-May-77 | 30-Mar-09 | Quality Assurance-Hardware                  | DME, B E in Industrial Engineering        |
| 101    | 800253   | Bangalore | Ranjit Kumar K            | 01-Jun-82 | 04-May-09 | Subcontracts                                | B Tech-Mechanical, PGDBA, PMP             |
| 102    | 800254   | Bangalore | Sudarshan Daniel          | 04-May-80 | 04-May-09 | Customer Support                            | B E Electronics & Communication           |
| 103    | 800257   | Bangalore | Sarath N                  | 20-Apr-83 | 27-Jul-09 | System Integration                          | Post Diploma in Power Electronics         |
| 104    | 800259   | Bangalore | Prema N                   | 11-Dec-72 | 27-Jul-09 | HR  | Post Diploma in HR                        |
| 105    | 800260   | Bangalore | Narasimha L Nayak         | 27-Jul-84 | 27-Jul-09 | Subcontracts                                | Diploma in Mechanical                     |
| 106    | 800263   | Bangalore | Preethi K                 | 03-Jan-83 | 10-Aug-09 | Telecom Products                            | B.Tech Electronics & Communication        |
| 107    | 800264   | Bangalore | Mahadeva Prabhu S         | 14-Jul-83 | 19-Aug-09 | Production, Planning & Control              | Diploma in Mechanical Engineering         |
| 108    | 800266   | Bangalore | Phaneendra Satyakumar     | 19-Jul-84 | 31-Aug-09 | Mech Packaging, PCB Design & Productization | Diploma in Mechanical Engineering, PDTD   |
| 109    | 800267   | Bangalore | Ujwal Karre               | 15-Oct-76 | 31-Aug-09 | Fuel Cells                                  | B E - Mechanical                          |
| 110    | 800269   | Bangalore | Kishore Joghee            | 29-Dec-63 | 09-Sep-09 | Customer Support                            | M Tech                                    |
| 111    | 800270   | Bangalore | Raghukumar Paruchuri      | 23-Jul-74 | 21-Sep-09 | IT & Business Applications                  | MBA, CFA                                  |
| 112    | 800271   | Bangalore | Rekha Tankasali           | 11-Aug-86 | 29-Sep-09 | Mech Packaging, PCB Design & Productization | Diploma in Electronics & Communication    |
| 113    | 800272   | Bangalore | Vijaykumar M S            | 11-Mar-84 | 29-Sep-09 | System Integration                          | BE in Mechanical                          |
| 114    | 800273   | Bangalore | Dasharath Karjagi         | 06-Aug-76 | 29-Sep-09 | Process Engineering                         | BE in Mechanical, MBA                     |
| 115    | 800274   | Delhi     | Mohd Rizwan               | 18-Jul-77 | 12-Oct-09 | MAFI  | BE in Mechanical                          |
| 116    | 800278   | Bangalore | Vinay H R                 | 01-Jul-79 | 02-Nov-09 | Optronics & Computing Platforms & Systems   | M.Tech                                    |
| 117    | 800280   | Bangalore | Sunil K                   | 28-Nov-79 | 02-Nov-09 | System Integration                          | Post Diploma                              |
| 118    | 800284   | Bangalore | Kanchana H K              | 28-May-84 | 28-Dec-09 | Purchase                                    | BE in Electronics & Communication         |
| 119    | 800288   | Bangalore | Shivaprasad M C           | 10-Jun-83 | 04-Jan-10 | Subcontracts                                | B E - Mechanical                          |
| 120    | 800289   | Bangalore | Kallanagouda S S          | 22-Jul-80 | 04-Jan-10 | System Integration                          | BE - Mechanical                           |
| 121    | 800292   | Delhi     | Harphool Bhadala          | 04-May-82 | 04-Jan-10 | Bids & Proposals                            | BE Computer Science                       |
| 122    | 800296   | Bangalore | Dattathreya R             | 10-Jun-69 | 24-Feb-10 | Quality Assurance-Hardware                  | B.Tech - Mechanical                       |
| 123    | 800297   | Bangalore | Chidanandam Ale           | 01-Jan-80 | 10-Mar-10 | Telecom Products                            | BE - Electrical & Electronics             |
| 124    | 800298   | Bangalore | A K Swamy                 | 28-Jun-71 | 15-Mar-10 | EMI/EMC                                     | BE (E&C), MBA                             |
| 125    | 800299   | Bangalore | Raghavendra M P           | 20-Feb-75 | 01-Apr-10 | Protoworkshop                               | BE  |
| 126    | 800300   | Bangalore | Mahesh A                  | 20-Feb-89 | 05-Apr-10 | Optronics & Computing Platforms & Systems   | Diploma                                   |
| 127    | 800304   | Bangalore | Amaresh Bajantri          | 11-Jun-84 | 01-Sep-10 | Testing                                     | BE  |
| 128    | 800306   | Bangalore | Manjunath K S             | 11-May-69 | 04-Oct-10 | IT & Business Applications                  | BE - Computer Science                     |
| 129    | 800308   | Bangalore | Sheshadri K S             | 28-Apr-69 | 18-Oct-10 | Quality Assurance-Hardware                  | Diploma                                   |
| 130    | 800309   | Bangalore | Asha T M                  | 12-Jul-79 | 01-Dec-10 | Production, Planning & Control              | Diploma                                   |
| 131    | 800313   | Bangalore | Prashanth Kumar C         | 24-Nov-78 | 17-Jan-11 | Quality Assurance-Hardware                  | Diploma (Mechanical)                      |
| 132    | 800314   | Bangalore | Bhavaniswara Rao          | 15-Jul-83 | 03-Jan-11 | Purchase                                    | M Sc (Computer Science)                   |
| 133    | 800315   | Bangalore | Sandeep Siddappa Karadagi | 30-Jul-88 | 03-Jan-11 | Customer Support                            | Diploma (Electronics & Communication)     |
| 134    | 800317   | Bangalore | Devarajappa K             | 10-Apr-84 | 03-Jan-11 | Production, Planning & Control              | BE (Mechanical)                           |
| 135    | 800318   | Bangalore | G.K.Lalithamma            | 05-May-84 | 03-Jan-11 | Quality Assurance-Hardware                  | Diploma (T&D)                             |
| 136    | 800319   | Bangalore | Sumod P                   | 18-Apr-83 | 03-Jan-11 | System Integration                          | Diploma (Mechanical)                      |
| 137    | 800320   | Bangalore | Arun Kumar B              | 22-Oct-86 | 03-Jan-11 | Telecom Products                            | Diploma (Electrical & Electronics)        |
| 138    | 800321   | Bangalore | Shakeel Ahmed             | 09-Mar-85 | 03-Jan-11 | Assembly                                    | BE (Mechanical)                           |
| 139    | 800323   | Bangalore | Balaji N                  | 29-Jun-86 | 03-Jan-11 | Head Compliance Office                      | B.Com                                     |
| 140    | 800324   | Bangalore | Channappa Hadimani        | 03-Jun-91 | 01-Feb-11 | Testing                                     | Diploma (Electronics)                     |
| 141    | 800325   | Bangalore | Shashikumar M             | 29-Jul-91 | 01-Feb-11 | System Integration                          | Diploma (Electronics)                     |
| 142    | 800326   | Bangalore | Prashant Mishra           | 24-Feb-70 | 08-Feb-11 | Telecom Products                            | BE (Electronics & Communication)          |

| SI No. | Emp Code | Location  | Employee Name           | DOB       | DOJ       | Horizontal                                  | Qualification                          |
|--------|----------|-----------|-------------------------|-----------|-----------|---|--|
| 143    | 800330   | Bangalore | Gopinathan J            | 24-Dec-79 | 11-Apr-11 | EMI/EMC                                     | Diploma                                |
| 144    | 800331   | Bangalore | Nakul                   | 15-Jul-86 | 11-Apr-11 | Testing                                     | BE                                     |
| 145    | 800335   | Bangalore | Omkar Karekar           | 03-Aug-85 | 10-Jun-11 | Head Operations' Office                     | BE (Mechanical)                        |
| 146    | 800336   | Mumbai    | Sagar Manohar Tandel    | 28-Jan-87 | 11-Jul-11 | Mechanical Design                           | BE (Mechanical)                        |
| 147    | 800337   | Mumbai    | Narsingh Ramdhari Yadav | 01-Feb-91 | 11-Jul-11 | Mechanical Design                           | BE (Mechanical)                        |
| 148    | 800338   | Mumbai    | Siddhesh Manohar Kanade | 19-Sep-89 | 11-Jul-11 | Mechanical Design                           | BE (Mechanical)                        |
| 149    | 800339   | Mumbai    | Tushar Arun Walunj      | 30-Dec-89 | 11-Jul-11 | Mechanical Design                           | BE (Mechanical)                        |
| 150    | 800340   | Mumbai    | Gaurav Prakash Alva     | 14-Jun-90 | 11-Jul-11 | Mechanical Design                           | BE (Mechanical)                        |
| 151    | 800342   | Bangalore | Sambasiva Rao           | 15-Dec-85 | 05-Sep-11 | Maintenance                                 | Diploma (Electrical)                   |
| 152    | 800343   | Bangalore | Kushal C H              | 22-Jun-83 | 05-Sep-11 | Mech Packaging, PCB Design & Productization | Diploma (T&D)                          |
| 153    | 800345   | Bangalore | Vimal M K               | 22-Oct-89 | 05-Sep-11 | Power Electronics                           | Post Diploma in Power Electronics      |
| 154    | 800346   | Bangalore | Suresh Kumar G T        | 10-May-76 | 12-Sep-11 | Subcontracts                                | M.Tech (Product Design & Mfg)          |
| 155    | 800347   | Bangalore | Praneeth Kumar          | 26-Aug-80 | 19-Sep-11 | Mech Packaging, PCB Design & Productization | BE (Mechanical)                        |
| 156    | 800349   | Delhi     | Jitender Singh Yadav    | 10-Oct-69 | 18-Oct-11 | Head Operations' Office                     | M.Sc Tech (Weapon Systems), MBA        |
| 157    | 800350   | Bangalore | Subramanya Hegde        | 26-Jun-86 | 02-Nov-11 | Optronics & Computing Platforms & Systems   | Diploma (Mechanical)                   |
| 158    | 800351   | Bangalore | Prashanth Hebbar        | 20-Feb-78 | 11-Nov-11 | Head Operations' Office                     | BE (Electrical & Electronics), PMP     |
| 159    | 800352   | Bangalore | Nagaraj Poojary         | 01-Sep-84 | 15-Nov-11 | Head Compliance Office                      | B.Com                                  |
| 160    | 800354   | Bangalore | Manugowda               | 10-Oct-85 | 22-Nov-11 | Production, Planning & Control              | BE (Mechanical)                        |
| 161    | 800356   | Bangalore | Meenakshi               | 27-Aug-81 | 05-Dec-11 | Purchase                                    | BE (Electrical & Electronics)          |
| 162    | 800357   | Bangalore | Sasmita Behra           | 25-May-87 | 05-Dec-11 | Mech Packaging, PCB Design & Productization | Diploma (E&C)                          |
| 163    | 800358   | Bangalore | Chethan Vasanth         | 02-Aug-86 | 07-Dec-11 | Optronics & Computing Platforms & Systems   | BE (Mechanical)                        |
| 164    | 800361   | Bangalore | Govinda P               | 29-Jul-71 | 15-Dec-11 | Telecom Products                            | Diploma (Instrumentation)              |
| 165    | 800362   | Bangalore | Manjunath S K           | 24-Aug-72 | 15-Dec-11 | Telecom Products                            | Diploma (E&C)                          |
| 166    | 800363   | Bangalore | GBS Vara Prasad         | 31-Aug-76 | 03-Jan-12 | Stores                                      | M.Com                                  |
| 167    | 800365   | Bangalore | Prashant Vadavadgi      | 31-Aug-64 | 11-Jan-12 | Communication Systems                       | M.Tech                                 |
| 168    | 800366   | Bangalore | Dwajan BRG              | 10-Jul-70 | 16-Jan-12 | Optronics & Avionics                        | Diploma (Instrumentation)              |
| 169    | 800367   | Bangalore | Vedamurthy B            | 26-Jun-76 | 16-Jan-12 | Sales                                       | BE (Electronics & Communication)       |
| 170    | 800368   | Bangalore | Sumanth N L             | 02-Jan-88 | 23-Jan-12 | Infrastructure Development                  | BE (Civil)                             |
| 171    | 800370   | Bangalore | Nitesh Kumar Singh      | 06-Sep-80 | 06-Feb-12 | Mech Packaging, PCB Design & Productization | BE (Mechanical)                        |
| 172    | 800371   | Bangalore | Nagarajan S             | 13-Jan-72 | 09-Feb-12 | Finance & Accounts                          | MBA (Finance)                          |
| 173    | 800372   | Bangalore | Salil Anil Sardesai     | 07-Apr-80 | 13-Feb-12 | Mechanical Design                           | BE (Mechanical)                        |
| 174    | 800373   | Bangalore | Ajay Masand             | 19-Jul-69 | 16-Feb-12 | Head Compliance Office                      | B.Com, LLB (Hons), CA                  |
| 175    | 800375   | Bangalore | Hariprasad J            | 20-Jul-74 | 23-Feb-12 | Purchase                                    | BE (Electronics & Communication)       |
| 176    | 800377   | Bangalore | Naveen Kumar A          | 22-Jul-89 | 01-Mar-12 | Mech Packaging, PCB Design & Productization | Diploma (Electronics)                  |
| 177    | 800378   | Bangalore | Mukesh S                | 06-Jul-83 | 05-Mar-12 | System Integration                          | Post Diploma in Power Electronics      |
| 178    | 800381   | Bangalore | Rajashakar Bommideni    | 20-Jul-89 | 05-Mar-12 | Microcontroller Based Systems               | B.Tech (Electronics & Communication)   |
| 179    | 800382   | Bangalore | Manjunathan P G         | 09-Jun-84 | 05-Mar-12 | Documentation & Control                     | BE (Mechanical)                        |
| 180    | 800383   | Bangalore | Santosh M S             | 05-Apr-86 | 05-Mar-12 | Mechanical Design                           | BE (Mechanical)                        |
| 181    | 800384   | Bangalore | Vijaykumar Algudkar     | 01-Jan-84 | 05-Mar-12 | Mechanical Design                           | Diploma (Mechanical)                   |
| 182    | 800386   | Bangalore | Raviprasad Bhat H       | 28-Dec-83 | 21-Mar-12 | Mechanical Design                           | BE (Mechanical)                        |
| 183    | 800387   | Bangalore | Srinivas P V            | 19-Feb-87 | 26-Mar-12 | Testing                                     | BE (Electronics & Communication)       |
| 184    | 800388   | Bangalore | Sripad R                | 04-Jan-76 | 26-Mar-12 | Administration                              | BE (Textile)                           |
| 185    | 800389   | Bangalore | Satish S                | 04-Apr-78 | 28-Mar-12 | Assembly                                    | Diploma (Electronics & Communication)  |
| 186    | 800392   | Bangalore | Venu S                  | 03-Oct-86 | 02-Apr-12 | Mechanical Design                           | BE (Mechanical)                        |
| 187    | 800393   | Bangalore | Phani Kishore Reddy     | 02-Sep-83 | 02-Apr-12 | Process Engineering                         | BE (Mechanical)                        |
| 188    | 800394   | Bangalore | Abdul Raheem            | 09-Apr-88 | 02-Apr-12 | Power Electronics                           | Diploma (Electronics & Communication)  |
| 189    | 800395   | Bangalore | Sanjaya S G             | 23-Jan-65 | 02-Apr-12 | Telecom Products                            | Diploma (Electronics & Communication)  |
| 190    | 800400   | Bangalore | Sudershan S             | 19-Jan-77 | 09-Apr-12 | HR  | BBA                                    |
| 191    | 800401   | Bangalore | D V R Aditya            | 13-Aug-89 | 09-Apr-12 | Software Application                        | B.Tech (Information Technology)        |
| 192    | 800402   | Bangalore | Deepika Rawat           | 22-Jul-85 | 09-Apr-12 | Optronics & Computing Platforms & Systems   | B.Tech (Electronics & Instrumentation) |
| 193    | 800403   | Bangalore | Assanar Mohideen        | 13-Jul-90 | 23-Apr-12 | System Integration                          | Diploma (Electronics & Communication)  |
| 194    | 800404   | Bangalore | Raghunatha Gowda        | 22-Jun-88 | 23-Apr-12 | Mech Packaging, PCB Design & Productization | BE (Mechanical)                        |
| 195    | 800405   | Bangalore | Bharat Padmaraj Suji    | 22-Nov-80 | 23-Apr-12 | Power Electronics                           | BE (Instrumentation Technology)        |
| 196    | 800407   | Bangalore | Arun G                  | 25-May-85 | 30-Apr-12 | Power Electronics                           | BE (Electrical & Electronics)          |
| 197    | 800408   | Bangalore | Shivanand V Vadavade    | 08-Jul-78 | 30-Apr-12 | Mechanical Design                           | BE (Mechanical)                        |
| 198    | 800409   | Bangalore | Munusamy R              | 27-Apr-72 | 07-May-12 | EMI/EMC                                     | Diploma                                |
| 199    | 800411   | Bangalore | Savitha K N             | 24-Oct-85 | 04-Jun-12 | Electronic Warfare                          | BE (Electronics & Communication)       |
| 200    | 800412   | Bangalore | Rohini P                | 02-Mar-89 | 04-Jun-12 | Electronic Warfare                          | B.Tech (Electronics & Communication)   |
| 201    | 800413   | Bangalore | Kiran Gunda             | 10-Jun-82 | 04-Jun-12 | Optronics & Computing Platforms & Systems   | M.Sc (Tech)                            |
| 202    | 800417   | Bangalore | Praveen Kumar Addagudi  | 31-Aug-79 | 02-Jul-12 | Electronic Warfare                          | BE (Electronics & Communication)       |
| 203    | 800419   | Bangalore | Yedu K V                | 25-Oct-83 | 02-Jul-12 | Bids & Proposals                            | BE (Electronics & Communication)       |
| 204    | 800420   | Bangalore | Pratapsinh Raorane      | 30-Aug-63 | 16-Jul-12 | Software Quality Assurance                  | M.Sc, M.Tech, MBA                      |
| 205    | 800422   | Bangalore | Siva Prasad Chilla      | 18-Mar-85 | 16-Jul-12 | Power Electronics                           | M.Tech                                 |
| 206    | 800423   | Bangalore | Sanjay Bole             | 07-Jul-65 | 01-Aug-12 | Power Electronics                           | BS in Electronics & Telecommunication  |

| SI No. | Emp Code | Location  | Employee Name            | DOB       | DOJ       | Horizontal                                  | Qualification                         |
|--------|----------|-----------|--------------------------|-----------|-----------|---|---------------------------------------|
| 207    | 800426   | Bangalore | Ashutosh Singh Baghel    | 26-Jul-79 | 21-Aug-12 | Head Compliance Office                      | Master in Tourism                     |
| 208    | 800427   | Bangalore | Mahendra S N             | 17-Nov-84 | 03-Sep-12 | Production, Planning & Control              | B.E (Mechanical)                      |
| 209    | 800429   | Bangalore | Upendranath Verma        | 01-Jan-58 | 10-Sep-12 | Head Quality's Office                       | M.Sc (Physics)                        |
| 210    | 800431   | Bangalore | Regith Abraham           | 09-Apr-87 | 24-Sep-12 | Process Engineering                         | B.E (Aeronautical)                    |
| 211    | 800432   | Bangalore | Deepak Thomas C          | 10-May-87 | 24-Sep-12 | Testing                                     | B.E (E&C)                             |
| 212    | 800433   | Bangalore | Manoj H                  | 09-Jan-88 | 24-Sep-12 | Optronics & Computing Platforms & Systems   | B.E (E&C)                             |
| 213    | 800435   | Bangalore | Kamaraj D                | 25-May-83 | 10-Oct-12 | Head Quality's Office                       | Diploma Electronics & Communication   |
| 214    | 800437   | Bangalore | Gulnigar Afsari          | 01-Sep-88 | 10-Oct-12 | Electronic Warfare                          | M.Tech (RF Communication)             |
| 215    | 800438   | Bangalore | Sandeep Pokhriyal        | 02-Jul-78 | 15-Oct-12 | Telecom Products                            | B.E (Electronics & Communication)     |
| 216    | 800439   | Bangalore | Subbanarasimha N         | 15-Feb-64 | 22-Oct-12 | Assembly                                    | B.E (Mechanical)                      |
| 217    | 800441   | Bangalore | Harish Kumar R           | 14-Sep-90 | 26-Nov-12 | Mech Packaging, PCB Design & Productization | B.E (Mechanical)                      |
| 218    | 800443   | Bangalore | Vidhyashree C            | 18-Apr-91 | 26-Nov-12 | Testing                                     | B.E (Electronics & Communication)     |
| 219    | 800445   | Bangalore | Spandana S P             | 01-Aug-91 | 26-Nov-12 | Telecom Products                            | B.E (Electronics & Communication)     |
| 220    | 800446   | Bangalore | Chethan.BM               | 28-Feb-90 | 26-Nov-12 | Testing                                     | B.E (Electronics & Communication)     |
| 221    | 800447   | Bangalore | Ananth U Nagarkar        | 06-Dec-90 | 26-Nov-12 | Quality Assurance-Hardware                  | B.E (Mechanical)                      |
| 222    | 800448   | Bangalore | Sagar V                  | 01-Nov-90 | 26-Nov-12 | System Integration                          | B.E (Electronics & Communication)     |
| 223    | 800450   | Bangalore | Shruthi Dwaraka          | 08-Apr-91 | 26-Nov-12 | Mech Packaging, PCB Design & Productization | B.E (Mechanical)                      |
| 224    | 800451   | Bangalore | Swetha Joshi             | 02-Jul-90 | 26-Nov-12 | Testing                                     | B.E (Electronics & Communication)     |
| 225    | 800454   | Bangalore | Srivatsan Iyengar        | 12-May-88 | 03-Dec-12 | Software Quality Assurance                  | B.E (Electronics & Communication)     |
| 226    | 800456   | Bangalore | Shylaja K S              | 15-Jan-85 | 17-Dec-12 | Mech Packaging, PCB Design & Productization | B.E (Electronics & Communication)     |
| 227    | 800457   | Bangalore | Mamatha S                | 10-Aug-90 | 26-Dec-12 | Telecom Products                            | B.E (Electronics & Communication)     |
| 228    | 800458   | Bangalore | Vishnudasa H             | 04-Jul-90 | 26-Dec-12 | System Integration                          | B.E (Electronics & Communication)     |
| 229    | 800459   | Bangalore | Shiv Gautam              | 01-Jan-67 | 31-Dec-12 | Communication Systems                       | B.E (Electronics & Communication)     |
| 230    | 800460   | Bangalore | Manjunath Madiwalar      | 05-Jul-74 | 02-Jan-13 | Process Engineering                         | B.E (Mechanical)                      |
| 231    | 800464   | Bangalore | Praveen Kumar K          | 04-Mar-77 | 07-Jan-13 | IT & Business Applications                  | M.Sc (Engineering)                    |
| 232    | 800465   | Bangalore | Pavan K                  | 26-Aug-89 | 01-Feb-13 | Mech Packaging, PCB Design & Productization | Diploma (Electrical & Electronics)    |
| 233    | 800467   | Bangalore | Sreelakshmi V K          | 27-Apr-90 | 18-Feb-13 | Microcontroller Based Systems               | B.E (Electronics & Communication)     |
| 234    | 800468   | Bangalore | Pauldurai Shanmugham     | 13-Mar-77 | 18-Mar-13 | Optronics & Computing Platforms & Systems   | B.E (Electronics & Communication)     |
| 235    | 800470   | Bangalore | Parashuram M Hulkund     | 30-Dec-74 | 01-May-13 | Environmental Lab                           | Diploma (Mechanical)                  |
| 236    | 800471   | Bangalore | Shrinath L Gombi         | 12-Apr-70 | 01-May-13 | Business Process                            | B.E (Mechanical), PGDBM               |
| 237    | 800473   | Bangalore | Ningappa Ulligeri        | 10-Feb-82 | 03-Jun-13 | Optronics & Computing Platforms & Systems   | Diploma (Electronics & Communication) |
| 238    | 800474   | Bangalore | Jaya Malini M            | 03-Jan-83 | 03-Jun-13 | Optronics & Computing Platforms & Systems   | B.E (Electronics & Communication)     |
| 239    | 800475   | Bangalore | Bakshi Ram               | 16-Dec-58 | 10-Jun-13 | Optronics & Computing Platforms & Systems   | B.E (Electronics & Communication)     |
| 240    | 800476   | Bangalore | Ashik H S                | 10-Aug-88 | 06-Jun-13 | Quality Assurance-Hardware                  | Diploma in Mechanical                 |
| 241    | 800477   | Bangalore | Smitha Murlu             | 07-Feb-73 | 01-Jun-13 | Head Operations' Office                     | B.Com                                 |
| 242    | 800478   | Bangalore | Praveen P                | 16-Aug-88 | 01-Jun-13 | Optronics & Computing Platforms & Systems   | B.E - Electronics & Communication     |
| 243    | 800479   | Bangalore | Chandrashekar A S        | 01-Dec-84 | 01-Jun-13 | Quality Assurance-Hardware                  | Diploma                               |
| 244    | 800480   | Bangalore | Aravind S                | 31-Dec-87 | 05-Jun-13 | Process Engineering                         | B.E (Mechanical)                      |
| 245    | 800482   | Bangalore | Vijaykumar H Mallapur    | 28-Aug-89 | 01-Jun-13 | EMI/EMC                                     | Diploma (Electronics)                 |
| 246    | 800485   | Bangalore | Sachin R H               | 06-Jun-85 | 01-Jun-13 | Head Operations' Office                     | B.E - Mechanical                      |
| 247    | 800486   | Bangalore | Jeeva G                  | 14-Sep-87 | 04-Jun-13 | Head Operations' Office                     | B.Com                                 |
| 248    | 800487   | Bangalore | Pragya Singh Tomar       | 04-Sep-88 | 24-Jun-13 | Telecom Products                            | M.Tech                                |
| 249    | 800488   | Bangalore | Dheeraj M Mathad         | 29-Jul-90 | 26-Jun-13 | Head Operations' Office                     | B.E (Mechanical)                      |
| 250    | 800491   | Bangalore | Raghavendra S N          | 26-Apr-72 | 17-Jul-13 | Environmental Lab                           | Diploma (Electronics & Communication) |
| 251    | 800493   | Bangalore | Shiv Shankar             | 23-Dec-85 | 22-Jul-13 | Software Quality Assurance                  | B.E (Electronics & Communication)     |
| 252    | 800502   | Bangalore | Madhusudan Rao Kothari   | 10-Jul-76 | 07-Oct-13 | Telecom Products                            | B.E (Electronics & Communication)     |
| 253    | 800503   | Bangalore | Venkatesh C R            | 18-Oct-85 | 07-Oct-13 | Electronic Warfare                          | M.Tech (Wireless Technologies)        |
| 254    | 800504   | Bangalore | Madhu Rao                | 02-Jul-69 | 28-Nov-13 | RF  | Diploma (E&C)                         |
| 255    | 800505   | Bangalore | Satisha                  | 12-Sep-80 | 30-Dec-13 | Subcontracts                                | Diploma (Mechanical)                  |
| 256    | 800506   | Bangalore | Pradeep Karanam          | 03-Aug-82 | 10-Jan-14 | Optronics & Computing Platforms & Systems   | M.Sc (Tech)                           |
| 257    | 800508   | Bangalore | Miriyala Harichandana    | 12-Jul-91 | 21-Apr-14 | Telecom Products                            | B.Tech                                |
| 258    | 800509   | Bangalore | Radhakrishna Shibu       | 25-May-67 | 28-Apr-14 | Head Operations' Office                     | B.E, PMP                              |
| 259    | 800510   | Bangalore | Manoj B                  | 19-Oct-87 | 28-Apr-14 | Telecom Products                            | M.Tech                                |
| 260    | 800511   | Bangalore | Mahalaxmi V K            | 12-Jul-91 | 05-May-14 | Telecom Products                            | Diploma                               |
| 261    | 800513   | Bangalore | TCSS Sai Rajesh          | 23-Jul-92 | 01-Jul-14 | Environmental Lab                           | Diploma (E&C)                         |
| 262    | 800515   | Mumbai    | Megha Gandhi             | 04-Feb-88 | 01-Jul-14 | Optronics & Computing Platforms & Systems   | B.Tech (Electronics & Communication)  |
| 263    | 800516   | Bangalore | Nagaraja G E             | 05-Aug-89 | 01-Jul-14 | Quality Assurance-Hardware                  | Diploma                               |
| 264    | 800517   | Bangalore | Shivarajappa G S         | 11-Oct-89 | 02-Jul-14 | Quality Assurance-Hardware                  | Diploma (E&C)                         |
| 265    | 800518   | Bangalore | Mohan .G                 | 27-Jan-85 | 07-Jul-14 | Assembly                                    | Diploma (Electronics)                 |
| 266    | 800519   | Bangalore | Venkat Reddy Chintapalli | 13-Sep-87 | 01-Aug-14 | Optronics & Computing Platforms & Systems   | B.Tech (ECE)                          |
| 267    | 800520   | Bangalore | Shivakumar Patil         | 11-Jun-77 | 11-Aug-14 | Maintenance                                 | Diploma (Electrical)                  |
| 268    | 800524   | Bangalore | Manjunatha M             | 14-Oct-87 | 18-Aug-14 | Subcontracts                                | B.E (Mechanical)                      |
| 269    | 800526   | Bangalore | Naveen N                 | 05-Feb-75 | 08-Sep-14 | Documentation & Control                     | Diploma (Electronics)                 |
| 270    | 800529   | Bangalore | Dattatreya Guru          | 20-May-61 | 01-Sep-14 | Finance & Accounts                          | FICWA, FCS                            |
| 271    | 800531   | Bangalore | Rajeev Sahu              | 08-Mar-75 | 29-Sep-14 | Mechanical Design                           | B.E (Mechanical)                      |

| SI No. | Emp Code | Location  | Employee Name            | DOB       | DOJ       | Horizontal                                  | Qualification   |
|--------|----------|-----------|--------------------------|-----------|-----------|---|---|
| 272    | 800536   | Bangalore | Mahantappa Bailakur      | 15-Jun-84 | 02-Feb-15 | System Integration                          | Diploma (Mechanical)                                  |
| 273    | 800537   | Bangalore | Manjunath S Mysore       | 01-Jan-87 | 02-Feb-15 | Head - Infra's office                       | PGDCA   |
| 274    | 800538   | Bangalore | Lambodhara Shetty        | 05-Nov-90 | 02-Feb-15 | Head Quality's Office                       | Diploma (Electrical & Electronics)                    |
| 275    | 800539   | Bangalore | Rakshitha M R            | 06-May-90 | 02-Feb-15 | Head Quality's Office                       | B.E (ECE)   |
| 276    | 800540   | Bangalore | Sunil Kumar              | 05-Mar-84 | 02-Feb-15 | Quality Assurance-Hardware                  | B.E (Mechanical)                                      |
| 277    | 800541   | Bangalore | Robin Babu Matthew       | 15-Dec-88 | 02-Feb-15 | Power Electronics                           | M.Tech (Power Electronics & Drive)                    |
| 278    | 800542   | Bangalore | Rahul G                  | 28-Aug-87 | 02-Feb-15 | Quality Assurance-Hardware                  | M.Tech (Digital Electronics & Communication)          |
| 279    | 800543   | Bangalore | Vachana K S              | 22-Mar-90 | 02-Feb-15 | Telecom Products                            | M.Sc Tech (VLSI Design)                               |
| 280    | 800544   | Bangalore | Vinobalaji A             | 11-Dec-88 | 02-Feb-15 | Telecom Products                            | PG (DITISS)   |
| 281    | 800546   | Bangalore | Vidyasagar Prasad        | 11-Nov-82 | 02-Feb-15 | Telecom Products                            | B.E (Information Technology engineering)              |
| 282    | 800548   | Bangalore | Manju Kumar N            | 06-Mar-88 | 09-Feb-15 | Mech Packaging, PCB Design & Productization | B.E (Mechanical)                                      |
| 283    | 800551   | Bangalore | Manu B R                 | 23-Mar-91 | 16-Feb-15 | Purchase                                    | B.E (Mechanical)                                      |
| 284    | 800552   | Bangalore | Pratheep P               | 04-Jun-89 | 23-Feb-15 | Mech Packaging, PCB Design & Productization | Diploma (Electronics & Communication)                 |
| 285    | 800555   | Bangalore | Prahallad                | 01-Jun-83 | 09-Mar-15 | IT & Business Applications                  | Diploma, B.Sc (IT)                                    |
| 286    | 800556   | Bangalore | Thupakula Swetha         | 06-Apr-88 | 16-Mar-15 | IT & Business Applications                  | MCA   |
| 287    | 800558   | Bangalore | Praichandran G           | 30-Jun-90 | 30-Mar-15 | Mech Packaging, PCB Design & Productization | B.E - Electronics & Communication                     |
| 288    | 800561   | Bangalore | Sahana H L               | 26-Feb-90 | 01-Apr-15 | Head Quality's Office                       | B.E - Electronics & Communication                     |
| 289    | 800562   | Bangalore | Nischel B M              | 02-Jul-85 | 06-Apr-15 | Mechanical Design                           | B.E, MS (Mechanical Engg)                             |
| 290    | 800563   | Bangalore | Krishna Kiran            | 11-Nov-88 | 06-Apr-15 | Software Quality Assurance                  | B.Tech (Information Technology)                       |
| 291    | 800567   | Bangalore | Gajendran E              | 02-May-75 | 15-Apr-15 | Telecom Products                            | B.E, MS (Embedded Systems)                            |
| 292    | 800568   | Bangalore | Balasurya Subrahmanyam P | 20-Apr-87 | 15-Apr-15 | Optronics & Computing Platforms & Systems   | B.Tech - Mechanical                                   |
| 293    | 800570   | Bangalore | Vinod Kumar R            | 13-Jun-61 | 01-Apr-15 | Process Engineering                         | B.E (Mechanical)                                      |
| 294    | 800571   | Bangalore | Jyothirmaya Mishra       | 01-Jul-84 | 04-May-15 | Software Design & UX Software               | M.Sc - Remote Sensing and GIS                         |
| 295    | 800573   | Bangalore | Marimuthu P              | 04-Mar-86 | 06-May-15 | Software Quality Assurance                  | MCA   |
| 296    | 800574   | Bangalore | Rohit Babu R             | 14-Dec-90 | 13-May-15 | Head Quality's Office                       | B.E (Electronics & Communication)                     |
| 297    | 800576   | Bangalore | Anish Lal                | 04-Jun-79 | 18-May-15 | Purchase                                    | M.Tech  |
| 298    | 800578   | Bangalore | Hoysalachar N N          | 10-May-89 | 01-Jun-15 | Mech Packaging, PCB Design & Productization | B.E   |
| 299    | 800579   | Bangalore | Naveen Dutt Sharma       | 25-May-73 | 16-Jun-15 | Infrastructure Development                  | B.E, MBA  |
| 300    | 800580   | Bangalore | Joshua Prem Kumar        | 05-Jul-79 | 01-Jul-15 | Protoworkshop                               | D.M.E, D.M.E.M  |
| 301    | 800581   | Bangalore | Soumya N R               | 01-Sep-89 | 01-Jul-15 | Mech Packaging, PCB Design & Productization | B.E   |
| 302    | 800584   | Bangalore | Avinash H                | 19-Dec-88 | 06-Jul-15 | Optronics & Computing Platforms & Systems   | B.E   |
| 303    | 800586   | Bangalore | Shivaprasad Hosakatte    | 16-Jul-88 | 08-Jul-15 | Mech Packaging, PCB Design & Productization | B.E   |
| 304    | 800587   | Bangalore | Gaurav B M               | 26-Jan-90 | 08-Jul-15 | IT & Business Applications                  | B.E   |
| 305    | 800588   | Bangalore | Naveen S                 | 08-Jun-88 | 13-Jul-15 | Telecom Products                            | B.E, M.Tech   |
| 306    | 800589   | Bangalore | Iyappan S                | 13-Jul-87 | 15-Jul-15 | EMI/EMC                                     | Diploma (Electronics)                                 |
| 307    | 800590   | Bangalore | Arun Kumar Marndi        | 24-Jan-87 | 16-Jul-15 | Products & Solutions                        | M.Tech  |
| 308    | 800591   | Bangalore | Abhilash R               | 30-May-84 | 16-Jul-15 | Products & Solutions                        | B.E (E&C), PMP  |
| 309    | 800592   | Bangalore | Vinod Singh Ujlain       | 18-May-66 | 17-Jul-15 | Head Operations' Office                     | M.Tech - IIT, M.SC - Strategy and B.Tech - Electrical |
| 310    | 800593   | Bangalore | Babu Meenakshi Sundaram  | 28-May-76 | 20-Jul-15 | Products & Solutions                        | B.E, MS   |
| 311    | 800596   | Bangalore | Saheer Ali Edathil       | 21-May-89 | 03-Aug-15 | Software Application                        | M.Sc (Applied Creology)                               |
| 312    | 800597   | Bangalore | Anil Kumar Gupta         | 26-Jun-63 | 05-Aug-15 | Software Quality Assurance                  | Diploma (Radio Electronics / Telecom Engg)            |
| 313    | 800598   | Bangalore | Narendra Lenka           | 07-Apr-79 | 05-Aug-15 | Head Compliance Office                      | B.Com   |
| 314    | 800599   | Bangalore | Vignesh S                | 16-Jun-91 | 10-Aug-15 | Telecom Products                            | B.E (Telecommunication)                               |
| 315    | 800601   | Bangalore | Silvaraju K              | 31-Dec-84 | 01-Sep-15 | Power Electronics                           | M.Tech (PE)   |
| 316    | 800602   | Bangalore | S Rathnakaran            | 04-Jun-87 | 02-Sep-15 | EMI/EMC                                     | Diploma   |
| 317    | 800603   | Bangalore | Sahil Kamal              | 02-Jan-91 | 07-Sep-15 | Software Application                        | B.E   |
| 318    | 800604   | Bangalore | Durgendra Singh Sikarwar | 08-Feb-88 | 07-Sep-15 | Electronic Warfare                          | B.E   |
| 319    | 800605   | Bangalore | Satish K S               | 23-Dec-74 | 09-Sep-15 | Head Compliance Office                      | B.Com, ICWAI (Inter)                                  |
| 320    | 800606   | Bangalore | Sanjay Kumar S G         | 12-Jul-92 | 14-Sep-15 | Mech Packaging, PCB Design & Productization | Diploma (E&C)   |
| 321    | 800607   | Bangalore | Kannan G                 | 24-Aug-89 | 21-Sep-15 | Mech Packaging, PCB Design & Productization | B.E (Mechanical)                                      |
| 322    | 800608   | Bangalore | C Dhanasekar             | 15-Mar-90 | 21-Sep-15 | Mech Packaging, PCB Design & Productization | B.E (EEE)   |
| 323    | 800609   | Bangalore | Prashant Ambiger         | 02-Jun-93 | 01-Sep-15 | Testing                                     | Diploma- E&C (NTTF)                                   |
| 324    | 800611   | Bangalore | Dhanalakshmi P           | 24-Jan-96 | 01-Sep-15 | Optronics & Computing Platforms & Systems   | Diploma   |
| 325    | 800612   | Bangalore | P Kusuma Naga Sree Varma | 13-Apr-96 | 01-Sep-15 | Optronics & Computing Platforms & Systems   | Diploma   |
| 326    | 800614   | Bangalore | Anish J                  | 10-Nov-92 | 28-Sep-15 | Mech Packaging, PCB Design & Productization | B.E (Mech)  |
| 327    | 800616   | Bangalore | Sanjiv Srivastava        | 04-Jan-90 | 05-Oct-15 | Head Quality's Office                       | B.Tech  |
| 328    | 800618   | Bangalore | Purushothaman G          | 19-Apr-81 | 14-Oct-15 | Head Quality's Office                       | B.E - EEE   |
| 329    | 800619   | Bangalore | Pratigy Upadhyay         | 13-Jul-86 | 14-Oct-15 | Head Quality's Office                       | ME - CAAD   |
| 330    | 800620   | Bangalore | Sinega Priya R           | 04-Oct-90 | 19-Oct-15 | Business Process                            | B.Tech  |
| 331    | 800621   | Bangalore | Pradeep Raja             | 14-May-92 | 26-Oct-15 | Power Electronics                           | M.Tech  |
| 332    | 800622   | Bangalore | Vivek S                  | 13-Feb-91 | 28-Oct-15 | Assembly                                    | B.E (E & C)   |
| 333    | 800623   | Bangalore | Veena S M                | 04-Apr-84 | 28-Oct-15 | Finance & Accounts                          | M.Com   |
| 334    | 800624   | Bangalore | Anoop K G                | 15-May-89 | 02-Nov-15 | Mech Packaging, PCB Design & Productization | Diploma (Electronics)                                 |
| 335    | 800626   | Bangalore | Durga Phanindra B        | 04-Nov-89 | 02-Nov-15 | Software Application                        | B.E (Telecommunication)                               |

| SI No. | Emp Code | Location  | Employee Name           | DOB       | DOJ       | Horizontal                                  | Qualification   |
|--------|----------|-----------|-------------------------|-----------|-----------|---|---|
| 336    | 800627   | Bangalore | Harinath K              | 20-Jul-67 | 04-Nov-15 | Administration                              | B.E (Civil), Business Management                                      |
| 337    | 800628   | Bangalore | Ratheesh Menon          | 21-Dec-80 | 04-Nov-15 | Software Quality Assurance                  | B.E (EEE)   |
| 338    | 800629   | Bangalore | Veena S                 | 14-Sep-87 | 06-Nov-15 | Software Application                        | B.E (CSE)   |
| 339    | 800630   | Bangalore | Rama Kumar B L          | 02-Mar-68 | 11-Nov-15 | Administration                              | B. Com  |
| 340    | 800632   | Bangalore | Sambid Kumar            | 10-Jun-88 | 16-Nov-15 | Mechanical Design                           | B.Tech (Mechanical), Master of CAD/CAM                                |
| 341    | 800633   | Bangalore | Pushpak P Rao           | 11-Aug-88 | 23-Nov-15 | Business Process                            | B.E - Mechanical  |
| 342    | 800634   | Bangalore | Vikram R                | 18-Nov-82 | 25-Nov-15 | Administration                              | BA - Economics, PG Diploma - Education Administration and Supervision |
| 343    | 800636   | Bangalore | Daljeet Singh Mathadu   | 01-Jul-73 | 01-Dec-15 | Infrastructure Development                  | Diploma in Civil Engineering & PG Diploma in Business Administration  |
| 344    | 800637   | Bangalore | Ark Pattnaik            | 25-Mar-90 | 01-Dec-15 | Infrastructure Development                  | B.Tech (Civil)  |
| 345    | 800638   | Bangalore | Satya Prasad K          | 24-Oct-71 | 07-Dec-15 | IT & Business Applications                  | M.Sc (IT)   |
| 346    | 800640   | Bangalore | Shubhodaya N Salian     | 07-Jul-79 | 14-Dec-15 | IT & Business Applications                  | B.E - Mechanical  |
| 347    | 800641   | Bangalore | Abhilash S              | 30-May-81 | 14-Dec-15 | Power Electronics                           | M.Tech - Power Electronics  |
| 348    | 800642   | Bangalore | Vishwanatha M           | 21-May-79 | 16-Dec-15 | Infrastructure Development                  | B.E - Electrical & Electronics  |
| 349    | 800643   | Bangalore | Lakshmana Pavan Emani R | 26-Mar-88 | 21-Dec-15 | Bids & Proposals                            | B.Tech (Mechanical), MBA  |
| 350    | 800644   | Bangalore | Shrinivas P             | 20-Oct-76 | 28-Dec-15 | Finance & Accounts                          | B.Com, MBA  |
| 351    | 800645   | Bangalore | Visveswaran I           | 09-Feb-66 | 06-Jan-16 | Head Technology Office                      | ME (Comm Engg)  |
| 352    | 800646   | Bangalore | Kanika Dey              | 16-Mar-89 | 18-Jan-16 | Telecom Products                            | MCA   |
| 353    | 800647   | Bangalore | Sameer Arvikar          | 03-Dec-87 | 18-Jan-16 | Telecom Products                            | M.Tech  |
| 354    | 800648   | Bangalore | Anish Bheemaiah         | 21-Apr-92 | 20-Jan-16 | Subcontracts                                | BE (Mechanical)   |
| 355    | 800649   | Bangalore | Sivasakthi S            | 03-Jun-86 | 20-Jan-16 | Process Engineering                         | Diploma - Electronics & Communication Engineering                     |
| 356    | 800650   | Bangalore | Purushothaman R         | 25-May-76 | 20-Jan-16 | Process Engineering                         | B.Tech (Electrical)   |
| 357    | 800652   | Bangalore | Mithun                  | 02-Apr-87 | 08-Feb-16 | Business Process                            | B.E (Mechanical)  |
| 358    | 800653   | Bangalore | Sahithi Dingari         | 04-Apr-89 | 10-Feb-16 | Business Process                            | B.Tech - Electrical & Electronics Engineering                         |
| 359    | 800654   | Bangalore | Shubham Varshney        | 21-Nov-88 | 15-Feb-16 | Infrastructure Development                  | B Tech (ECE), MBA - Finance   |
| 360    | 800655   | Bangalore | Sathish Kumar G         | 11-Jan-88 | 15-Feb-16 | Mech Packaging, PCB Design & Productization | Diploma   |
| 361    | 800657   | Bangalore | Umesh Madhav Date       | 30-Oct-67 | 18-Feb-16 | Products & Solutions                        | M.Sc  |
| 362    | 800658   | Bangalore | Udayakumar C A          | 30-Jul-89 | 24-Feb-16 | Software Quality Assurance                  | M.Tech (Networking)   |
| 363    | 800659   | Bangalore | Murali Krishna DV       | 29-May-87 | 01-Mar-16 | Testing                                     | B.E - Electronics & Communication                                     |
| 364    | 800660   | Bangalore | Maruthi GU              | 02-Nov-91 | 01-Mar-16 | Testing                                     | B.E (Telecom)   |
| 365    | 800661   | Bangalore | Manendra Kumar Boppana  | 19-Sep-89 | 01-Mar-16 | Optronics & Computing Platforms & Systems   | ITI, Diploma  |
| 366    | 800662   | Bangalore | Gowthami AS             | 18-Oct-91 | 01-Mar-16 | Quality Assurance-Hardware                  | B.E - Electronics & Communication                                     |
| 367    | 800663   | Bangalore | Theja A                 | 02-Sep-91 | 01-Mar-16 | Telecom Products                            | B.E - Electronics & Communication                                     |
| 368    | 800664   | Bangalore | Gowthami K M            | 18-Jan-91 | 01-Mar-16 | Telecom Products                            | B.E - ECE   |
| 369    | 800665   | Bangalore | Chaithra H V            | 26-Feb-93 | 01-Mar-16 | Telecom Products                            | B.E - Electronics & Communication                                     |
| 370    | 800666   | Bangalore | Giridhar Vijay          | 22-May-84 | 01-Mar-16 | Telecom Products                            | M.Tech  |
| 371    | 800667   | Bangalore | K Shanmugapriya         | 15-Sep-81 | 01-Mar-16 | HR  | BA, DISM  |
| 372    | 800668   | Bangalore | Rohit Akarte            | 20-Aug-92 | 01-Mar-16 | Power Electronics                           | B.E (Electrical)  |
| 373    | 800669   | Bangalore | Neethi Susan Mathew     | 07-May-92 | 01-Mar-16 | Microcontroller Based Systems               | B.Tech (EEE)  |
| 374    | 800670   | Bangalore | Ramesh .M.U             | 23-Mar-81 | 01-Mar-16 | System Integration                          | ITI - Electronics, Diploma  |
| 375    | 800671   | Bangalore | Sunil Khot              | 12-Nov-89 | 01-Mar-16 | Maintenance                                 | ITI Electrician, Diploma (Electrical Engineering)                     |
| 376    | 800672   | Bangalore | Ramapriya R             | 27-Mar-77 | 01-Mar-16 | Assembly                                    | Diploma (Electronics & Communication)                                 |
| 377    | 800673   | Bangalore | Navya G                 | 27-Aug-93 | 01-Mar-16 | Software Quality Assurance                  | BCA   |
| 378    | 800674   | Bangalore | Guruprasad RB           | 22-Jan-88 | 01-Mar-16 | Environmental Lab                           | ITI Fitter  |
| 379    | 800675   | Bangalore | Rajanikanth M S         | 20-Oct-87 | 01-Mar-16 | Maintenance                                 | Diploma   |
| 380    | 800676   | Bangalore | Sanjukumar S Mukaje     | 02-Jun-87 | 01-Mar-16 | Quality Assurance-Hardware                  | B.E (I & PE)  |
| 381    | 800677   | Bangalore | Sharanappa S Kumbar     | 22-Jul-88 | 01-Mar-16 | Mech Packaging, PCB Design & Productization | ITI (Draughtsman), DME  |
| 382    | 800678   | Bangalore | Chikkanna N             | 30-Jul-84 | 01-Mar-16 | Assembly                                    | Diploma (Electronics)   |
| 383    | 800679   | Bangalore | Irfan M                 | 06-Jun-87 | 01-Mar-16 | Assembly                                    | Diploma (Mechanical)  |
| 384    | 800681   | Bangalore | Harish Naidu V          | 06-Jun-89 | 01-Mar-16 | Telecom Products                            | M.Tech - Embedded systems   |
| 385    | 800682   | Bangalore | Srinivasa P.H           | 01-Jun-85 | 01-Mar-16 | Assembly                                    | Diploma (Mechanical)  |
| 386    | 800683   | Bangalore | Umesha B                | 14-Nov-83 | 01-Mar-16 | Assembly                                    | Diploma (Electronics)   |
| 387    | 800684   | Bangalore | Basavaraja K K          | 25-Jul-86 | 01-Mar-16 | Administration                              | PG Diploma in Industrial Safety                                       |
| 388    | 800685   | Bangalore | Santhosh BC             | 22-Mar-84 | 01-Mar-16 | Subcontracts                                | Diploma   |
| 389    | 800686   | Bangalore | Jaikant Kundan          | 05-Apr-84 | 14-Mar-16 | Telecom Products                            | B.E - Electronics & Communication                                     |
| 390    | 800687   | Bangalore | Janhavi Devale          | 23-Jun-91 | 01-Mar-16 | Telecom Products                            | B.E - Electronics & Communication                                     |
| 391    | 800688   | Bangalore | Harshitha Shekar S      | 26-Oct-92 | 01-Mar-16 | Telecom Products                            | B.E - Electronics & Communication                                     |
| 392    | 800690   | Bangalore | G.Mani                  | 07-Dec-84 | 01-Mar-16 | Finance & Accounts                          | B.Com, MBA  |
| 393    | 800691   | Bangalore | A.Ramakrishna           | 30-Apr-81 | 01-Mar-16 | Finance & Accounts                          | B.Com   |
| 394    | 800692   | Bangalore | Ashish Pathak           | 12-Oct-91 | 01-Mar-16 | Telecom Products                            | B.E - Electronics & Communication                                     |

| Sl No. | Emp Code | Location  | Employee Name                  | DOB       | DOJ       | Horizontal                                  | Qualification  |
|--------|----------|-----------|--------------------------------|-----------|-----------|---|--|
| 395    | 800693   | Bangalore | Sandeep M Aithal               | 21-Oct-87 | 02-Mar-16 | Business Process                            | B E - Mechanical   |
| 396    | 800694   | Bangalore | Avinash N                      | 24-Nov-90 | 02-Mar-16 | Purchase                                    | BE - Electronics & Communication                         |
| 397    | 800695   | Bangalore | Veeresh Kumar B                | 25-Jul-89 | 01-Mar-16 | Quality Assurance-Hardware                  | BE (Mechanical), MBA (Project Management)                |
| 398    | 800696   | Bangalore | Akshay Bagade                  | 05-Apr-89 | 01-Mar-16 | Telecom Products                            | Diploma  |
| 399    | 800697   | Bangalore | Santosh K M                    | 04-Sep-90 | 01-Mar-16 | Telecom Products                            | BE - Electronics & Communication, M.Sc (Embedded System) |
| 400    | 800698   | Bangalore | Haumanthe Gowda H V            | 28-May-83 | 01-Mar-16 | Assembly                                    | Diploma  |
| 401    | 800699   | Bangalore | Pradeep Sharma                 | 19-Aug-69 | 16-Mar-16 | Optronics & Computing Platforms & Systems   | Diploma (Electronics)                                    |
| 402    | 800700   | Bangalore | Ajeet Kumar Singh              | 16-Aug-87 | 22-Mar-16 | Business Process                            | MBA, BSc.  |
| 403    | 800701   | Bangalore | Anandababu Dasi                | 11-Jun-87 | 23-Mar-16 | Optronics & Computing Platforms & Systems   | B Tech - Mechanical                                      |
| 404    | 800702   | Bangalore | Sekar D                        | 18-May-90 | 23-Mar-16 | Head Quality's Office                       | B E Electrical & Electronics                             |
| 405    | 800703   | Bangalore | Subash Chandra G N             | 10-Jul-88 | 28-Mar-16 | Mech Packaging, PCB Design & Productization | Diploma Electronics & Communication                      |
| 406    | 800704   | Bangalore | Chintala Sudharsan Reddy       | 02-Jul-93 | 28-Mar-16 | Software Quality Assurance                  | B. Tech - Electronics & Communication                    |
| 407    | 800705   | Bangalore | Amol Dilip Mane                | 05-Jul-84 | 18-Apr-16 | Optronics & Avionics                        | BE (Mechanical)  |
| 408    | 800706   | Bangalore | Md Abdullah Azad               | 02-Mar-91 | 20-Apr-16 | Software Application                        | BE (Computer Science Engineering)                        |
| 409    | 800707   | Bangalore | Gajanan S Palankar             | 13-Mar-92 | 22-Apr-16 | Software Application                        | BE (Electronics & Communication)                         |
| 410    | 800708   | Bangalore | Abhiroop Biswas                | 27-Nov-86 | 4-May-16  | Electronic Warfare                          | B.Tech - Electronics & Communication                     |
| 411    | 800709   | Bangalore | Sharath Shankar V              | 30-Oct-87 | 4-May-16  | Software Application                        | MCA  |
| 412    | 800711   | Bangalore | Roushan Kumar                  | 09-May-92 | 9-May-16  | Software Application                        | B.Tech (Computer Science)                                |
| 413    | 800712   | Bangalore | Yeggadi Nagesh Babu            | 22-Jul-93 | 9-May-16  | Software Design & UX Software               | B.Tech - Electronics & Communication                     |
| 414    | 800713   | Bangalore | Abhishek Kumar Chauhan         | 17-Jan-94 | 9-May-16  | Software Design & UX Software               | B.Tech - Electronics & Communication                     |
| 415    | 800714   | Bangalore | Ravikumar H                    | 16-Apr-86 | 18-May-16 | Purchase                                    | BE (E&E), MBA (Finance)                                  |
| 416    | 800715   | Bangalore | V Vinay Chowdary Pati          | 01-Oct-86 | 23-May-16 | Administration                              | B.Com, MBA (HR)  |
| 417    | 800716   | Bangalore | Vasanth Kumar H L              | 18-Feb-89 | 25-May-16 | Head Quality's Office                       | BE (Telecommunication Engineering)                       |
| 418    | 800717   | Bangalore | Balaji Guru Rao                | 19-May-79 | 25-May-16 | Products & Solutions                        | BE (Electronics & Instrumentation)                       |
| 419    | 800718   | Bangalore | Preksha Bohra                  | 25-Jan-92 | 01-Jun-16 | Telecom Products                            | M. Tech (Electronics & Communication Engineering)        |
| 420    | 800720   | Bangalore | Vikash Kumar Singh             | 15-Feb-82 | 06-Jun-16 | IT & Business Applications                  | B. Sc, MBA - IT  |
| 421    | 800723   | Bangalore | T V L N Pavan Phani Kumar      | 13-May-80 | 20-Jun-16 | Products & Solutions                        | M. Tech - Embedded Systems                               |
| 422    | 800724   | Bangalore | Shobha D M                     | 07-Apr-84 | 22-Jun-16 | Software Quality Assurance                  | B.E. - Electronics & Communication Engineering           |
| 423    | 800725   | Bangalore | Jay Prakash                    | 09-Mar-92 | 27-Jun-16 | Mechanical Design                           | M Tech Manufacturing Technology                          |
| 424    | 800726   | Bangalore | Narasa Reddy                   | 01-Jan-89 | 4-Jul-16  | Optronics & Computing Platforms & Systems   | B.E.   |
| 425    | 800727   | Bangalore | Pritam Kumar                   | 15-Feb-88 | 18-Jul-16 | Software Application                        | MCA, PG-DAC  |
| 426    | 800728   | Bangalore | Thangapandi A                  | 07-May-90 | 18-Jul-16 | Mech Packaging, PCB Design & Productization | B. Sc (Electronics & Communication)                      |
| 427    | 800729   | Bangalore | Shaik Mohammad Mehtabh Hussain | 24-Aug-91 | 20-Jul-16 | Optronics & Computing Platforms & Systems   | B. Tech (Aeronautical Engineering)                       |
| 428    | 800730   | Bangalore | Muzamilfarooq Pakali           | 17-Mar-88 | 25-Jul-16 | Head Operations' Office                     | B E - Mechanical   |
| 429    | 800731   | Bangalore | Muthamma P N                   | 23-Apr-91 | 01-Aug-16 | Telecom Products                            | BE, M.Sc Tech  |
| 430    | 800732   | Bangalore | Prabhakaran A                  | 11-May-88 | 01-Aug-16 | Mech Packaging, PCB Design & Productization | BE   |
| 431    | 800733   | Bangalore | Roopa G                        | 25-Jul-84 | 01-Aug-16 | Production, Planning & Control              | Diploma - E & C  |
| 432    | 800734   | Bangalore | Vishwajith Poojari             | 21-Jun-90 | 01-Aug-16 | Mech Packaging, PCB Design & Productization | BE   |
| 433    | 800735   | Bangalore | Laishram Rahul                 | 01-Apr-89 | 08-Aug-16 | Telecom Products                            | M. Tech  |
| 434    | 800736   | Bangalore | Kushal Gandhi                  | 14-Jun-91 | 08-Aug-16 | Telecom Products                            | M. Tech - IT   |
| 435    | 800738   | Bangalore | Deepak Kumar                   | 16-Aug-85 | 22-Aug-16 | Telecom Products                            | BE   |
| 436    | 800740   | Bangalore | Avantika Singh                 | 15-Oct-92 | 29-Aug-16 | Telecom Products                            | B. Tech - Electronics & Communication                    |
| 437    | 800741   | Bangalore | Ramkumar T                     | 16-May-85 | 29-Aug-16 | Fuel Cells                                  | B E - Mechanical   |
| 438    | 800742   | Bangalore | Bhaskar S K                    | 16-Sep-90 | 31-Aug-16 | Mech Packaging, PCB Design & Productization | B E - Mechanical   |
| 439    | 800744   | Bangalore | Phalanikumar S                 | 08-Jan-83 | 07-Sep-16 | Telecom Products                            | Diploma - Computer Technology                            |
| 440    | 800745   | Bangalore | Vrinda Suresh Menon            | 28-Apr-91 | 07-Sep-16 | Telecom Products                            | B.E. - Electronics & Communication Engineering           |
| 441    | 800746   | Bangalore | Prasanna R V                   | 09-Sep-67 | 14-Sep-16 | Process Engineering                         | B.E. - Mechanical Engineering                            |
| 442    | 800747   | Bangalore | Saptarshi Chaudhri             | 07-Oct-70 | 19-Sep-16 | Products & Solutions                        | M. Tech  |
| 443    | 800748   | Bangalore | Parthiban B                    | 10-Jul-91 | 19-Sep-16 | Mech Packaging, PCB Design & Productization | Diploma - Mechanical Engineering                         |
| 444    | 800749   | Bangalore | Syed Afzal S K                 | 12-May-92 | 28-Sep-16 | Production, Planning & Control              | B E - Mechanical   |
| 445    | 800750   | Bangalore | Sachindra Shama Shetty         | 27-Feb-87 | 03-Oct-16 | Mech Packaging, PCB Design & Productization | B E Electronics & Communication                          |
| 446    | 800751   | Bangalore | Vinay Kumar H                  | 16-Jul-93 | 12-Oct-16 | Optronics & Computing Platforms & Systems   | B. Tech - Electronics & Communication                    |
| 447    | 800752   | Bangalore | Sureddy Anand Kumar            | 27-Jun-91 | 14-Oct-16 | Products & Solutions                        | B E Electronics & Communication                          |
| 448    | 800753   | Bangalore | Ameet Bhonage                  | 18-Jul-90 | 24-Oct-16 | ATE   | B E Electronics & Communication                          |
| 449    | 800754   | Bangalore | Irfan Baig                     | 01-Jun-88 | 24-Oct-16 | Telecom Products                            | B. E - Computer Science & Engineering                    |
| 450    | 800755   | Bangalore | Rayapally Satyanarayana        | 15-Nov-81 | 26-Oct-16 | Production, Planning & Control              | Diploma - Mechanical Engineering                         |
| 451    | 800757   | Bangalore | Gowtham S K                    | 21-Feb-93 | 02-Nov-16 | Products & Solutions                        | M. Tech (CSE)  |
| 452    | 800758   | Bangalore | Pottipati Holy Jerusha         | 15-Jun-93 | 14-Nov-16 | Optronics & Computing Platforms & Systems   | B. Tech (E.E.E)  |
| 453    | 800759   | Bangalore | Suresh N                       | 06-Jun-68 | 14-Nov-16 | Communication Systems                       | B. E. (E & C)  |

| SI No. | Emp Code | Location  | Employee Name              | DOB       | DOJ       | Horizontal                                  | Qualification   |
|--------|----------|-----------|----------------------------|-----------|-----------|---|---|
| 454    | 800760   | Bangalore | Veeresh Mathapati          | 17-Sep-81 | 14-Nov-16 | Telecom Products                            | B. E. (E & C)   |
| 455    | 800761   | Bangalore | K K Apaya                  | 16-Jun-91 | 28-Nov-16 | Telecom Products                            | B.E. (Computer Science)                                 |
| 456    | 800762   | Bangalore | Balamurgan K               | 02-Jan-87 | 05-Dec-16 | Optronics & Computing Platforms & Systems   | B. E. – Electronics & Instrumentation Engineering       |
| 457    | 800763   | Bangalore | Nischala K M               | 19-Jan-93 | 07-Dec-16 | Telecom Products                            | B. E - Computer Science                                 |
| 458    | 800764   | Bangalore | Gunjan Joshi               | 17-Sep-94 | 26-Dec-16 | Communication Systems                       | B E Electronics & Communication                         |
| 459    | 800765   | Bangalore | Dhanashree Purohit         | 22-Apr-91 | 02-Jan-17 | Telecom Products                            | M.Tech – Information Technology                         |
| 460    | 800766   | Bangalore | S Seetharaman              | 24-Jan-92 | 02-Jan-17 | Power Electronics                           | B. E - Electricals & Electronics                        |
| 461    | 800767   | Bangalore | Amitvikram M               | 27-Jun-75 | 05-Jan-17 | Head Operations' Office                     | B. E - Instrumentation & Electronics                    |
| 462    | 800768   | Bangalore | Nagarathna S               | 21-Sep-79 | 11-Jan-17 | Process Engineering                         | Diploma - E & C   |
| 463    | 800769   | Bangalore | Ashish Kumar               | 09-Jul-71 | 16-Jan-17 | Sales                                       | B E - Industrial Production                             |
| 464    | 800770   | Bangalore | Srivatsa Kulkarni          | 29-Dec-88 | 23-Jan-17 | Process Engineering                         | M. Tech - Materials Science                             |
| 465    | 800771   | Mumbai    | Ravi Madiwalappa Jalwadi   | 29-Nov-81 | 03-Jan-17 | Optronics & Computing Platforms & Systems   | Diploma - Electronics & Telecommunication               |
| 466    | 800772   | Mumbai    | Nitin Harishchandra Bhande | 10-Sep-67 | 03-Jan-17 | Optronics & Computing Platforms & Systems   | PGDOM-DLP, Diploma - E & T                              |
| 467    | 800773   | Bangalore | Sanjay H Chogle            | 06-Feb-62 | 03-Jan-17 | Subcontracts                                | Draftsman - Mechanical                                  |
| 468    | 800774   | Bangalore | Akshay Peddarajula         | 07-Nov-94 | 01-Feb-17 | Mechanical Design                           | B.E. - Mechanical Engineering                           |
| 469    | 800775   | Bangalore | Sathisha C N               | 20-Jul-83 | 15-Feb-17 | Environmental Lab                           | Diploma - Electrical & Electronics Engineering          |
| 470    | 800776   | Bangalore | Kishore Kumar K R          | 10-May-86 | 20-Feb-17 | Process Engineering                         | B. E. - Mechanical Engineering, MBA - HR                |
| 471    | 800777   | Bangalore | Rabindranath Panda         | 21-Jan-86 | 01-Mar-17 | Head Operations' Office                     | PGDM - Finance & Strategy                               |
| 472    | 800778   | Bangalore | Seema P K                  | 13-Aug-89 | 01-Mar-17 | Mech Packaging, PCB Design & Productization | BE - E & C  |
| 473    | 800779   | Bangalore | Abhishek Shrivastava       | 05-Sep-90 | 01-Mar-17 | Head Quality's Office                       | B.Tect - Computer Science & Technology                  |
| 474    | 800780   | Bangalore | Balakrishnan R             | 04-Jul-85 | 01-Mar-17 | Telecom Products                            | P.hd - Information Science                              |
| 475    | 800781   | Bangalore | Balaganapati Lingam        | 31-May-74 | 08-Mar-17 | Process Engineering                         | Diploma - Mechanical Engineering                        |
| 476    | 800782   | Bangalore | Alagappan S                | 18-Nov-88 | 09-Mar-17 | Mech Packaging, PCB Design & Productization | BE - E & C  |
| 477    | 800783   | Bangalore | Kaushik Ganeshbhai Vasani  | 19-Jul-93 | 23-Mar-17 | Software Application                        | BE - E & C  |
| 478    | 800784   | Bangalore | Sudheer Gurrum             | 20-Feb-95 | 23-Mar-17 | Mechanical Design                           | B.E. - Mechanical Engineering                           |
| 479    | 800785   | Bangalore | Meesala Venkata Ravi Kiran | 09-Mar-93 | 23-Mar-17 | Mechanical Design                           | M. Tech - Mechanical Engineering                        |
| 480    | 800786   | Bangalore | J Padmanaban               | 20-Mar-92 | 23-Mar-17 | Head Quality's Office                       | B. E. - EEE   |
| 481    | 800787   | Bangalore | Ganesh Hegde               | 03-May-86 | 27-Mar-17 | Mech Packaging, PCB Design & Productization | Diploma - Electronics and Communication                 |
| 482    | 800788   | Bangalore | Rajanikanth D              | 08-Nov-89 | 03-Apr-17 | Mech Packaging, PCB Design & Productization | B.E. - Industrial & Production Engineering              |
| 483    | 800789   | Bangalore | Deepa Lakshminarayanan     | 09-May-87 | 03-Apr-17 | Software Application                        | B.E. - Computer Science                                 |
| 484    | 800790   | Bangalore | Rohini Baghel              | 10-Mar-92 | 03-Apr-17 | Head Operations' Office                     | B.Tech - Electrical and Electronics                     |
| 485    | 800791   | Bangalore | Mahammad Ismail            | 26-Aug-89 | 03-Apr-17 | EMI/EMC                                     | B.Tech - Electronics and Communication                  |
| 486    | 800792   | Bangalore | Mithun M B                 | 03-Jun-81 | 04-Apr-17 | IT & Business Applications                  | MCA, B.Sc   |
| 487    | 800793   | Bangalore | Ivy Lenet Saldanha         | 20-Jul-66 | 18-Apr-17 | HR  | MHRM, LLB   |
| 488    | 800794   | Bangalore | V Kalyani Savitri          | 02-Oct-74 | 18-Apr-17 | Purchase                                    | Diploma - E & C   |
| 489    | 800795   | Bangalore | Narayan R P                | 02-Nov-92 | 19-Apr-17 | Head Quality's Office                       | B.E - E & C   |
| 490    | 800796   | Bangalore | Rajesh Krishnan P          | 09-Dec-90 | 02-May-17 | Purchase                                    | B. E - EEE  |
| 491    | 800797   | Bangalore | Vijin S K                  | 08-Nov-91 | 07-Jun-17 | Purchase                                    | B.E   |
| 492    | 800798   | Bangalore | Arun Kumar Biragoni        | 03-Oct-85 | 14-Jun-17 | Mech Packaging & PCB Design                 | M. Tech   |
| 493    | 800800   | Bangalore | Nasruddin P N              | 30-Apr-95 | 26-Jul-17 | Mechanical Design                           | B.E. - Mechanical Engineering                           |
| 494    | 147214   | Mumbai    | S M Karkera                | 07-Dec-57 | 01-Jul-81 | Administration                              | B.Com   |
| 495    | 149365   | Mumbai    | V R Mehta                  | 27-Aug-59 | 17-Nov-81 | Power Electronics                           | LEE   |
| 496    | 161004   | Mumbai    | D P Gomes                  | 29-Jun-59 | 16-Oct-87 | Quality Systems                             | BS (CS and Chemical Engg)                               |
| 497    | 161055   | Mumbai    | G N Deshpande              | 23-Mar-61 | 07-Aug-88 | Mechanical Design                           | B.E (Mech)  |
| 498    | 175811   | Mumbai    | Apratim Mukhopadhaya       | 24-May-70 | 19-May-94 | Bids & Proposals                            | BA, PG dip in Comp and Info Mgt                         |
| 499    | 177491   | Mumbai    | S J Chomal                 | 04-Nov-76 | 17-Nov-99 | Head Technology Office                      | B.E (Electronics)                                       |
| 500    | 177903   | Bangalore | Yatan K Mishra             | 16-Nov-73 | 05-Apr-99 | Head Technology Office                      | B.Sc (Engineering), M.Tech (Control & Inst.)            |
| 501    | 178144   | Mumbai    | S M Pillai                 | 13-Sep-74 | 06-Sep-00 | Software Process & Embedded Software        | B. E (Computers)  |
| 502    | 178527   | Mumbai    | Bhavesh J Modi             | 25-Feb-76 | 10-Jan-01 | Microcontroller Based Systems               | B.E (Electronics)                                       |
| 503    | 200025   | Bangalore | Neelesh Tungar             | 28-May-73 | 01-Oct-02 | Head Operations' Office                     | B.E (Elec), PG (Telecom Mgt)                            |
| 504    | 400006   | Delhi     | A K Gupta                  | 08-Sep-74 | 01-Oct-04 | MAFI  | B.E (E&C), ME (Electronics)                             |
| 505    | 400007   | Mumbai    | R G Manwani                | 02-Feb-75 | 01-Oct-04 | Software Design & UX Software               | M.Sc (Comp Science)                                     |
| 506    | 400008   | Mumbai    | Jaideep Gorai              | 04-Jul-75 | 01-Oct-04 | Software Design & UX Software               | B.E (E&C)   |
| 507    | 400009   | Mumbai    | D M Yadav                  | 11-Jul-76 | 01-Oct-04 | Software Process & Embedded Software        | B.E (Comp Science)                                      |
| 508    | 400010   | Mumbai    | K H Joshi                  | 25-Jul-76 | 01-Oct-04 | Software Application                        | Dip (Comp Technologies), PGDST (NCST)                   |
| 509    | 400012   | Mumbai    | V Yadav                    | 28-Apr-78 | 01-Oct-04 | Optronics & Computing Platforms & Systems   | B.E (Electronics)                                       |
| 510    | 400015   | Mumbai    | M.G. Narang                | 22-Aug-79 | 01-Oct-04 | Head - Infra's office                       | B.E (E&T)   |
| 511    | 400019   | Mumbai    | P.M. Kadam                 | 04-Mar-80 | 01-Oct-04 | Mechanical Design                           | B.E (Mech)  |
| 512    | 400026   | Mumbai    | P Trimbakkar               | 30-Apr-74 | 01-Feb-05 | Software Design & UX Software               | B.E (Mech), MMS   |
| 513    | 400046   | Mumbai    | Vipin Bhatnagar            | 03-Dec-60 | 16-May-05 | Head Operations' Office                     | B.Sc, MDPM & IR, Cert in GIS, Long Gunnery Staff Course |

| Sl No. | Emp Code | Location  | Employee Name         | DOB       | DOJ       | Horizontal                                  | Qualification                                      |
|--------|----------|-----------|-----------------------|-----------|-----------|---|--|
| 514    | 400052   | Mumbai    | O K Ngakpa            | 02-Apr-81 | 01-Oct-05 | Software Design & UX Software               | B.E (Comp), PGDST                                  |
| 515    | 400064   | Mumbai    | Tushar Gosavi         | 11-May-83 | 01-Mar-06 | Power Electronics                           | B.E (Electronics)                                  |
| 516    | 400065   | Mumbai    | G A Zodape            | 11-Nov-82 | 29-Mar-06 | Software Process & Embedded Software        | B.E (Electronics), PGDST                           |
| 517    | 400066   | Bangalore | Riju R.V.             | 29-Jan-78 | 03-Apr-06 | Communication Systems                       | Dip(Mech); Adv. Dip (Comp Hardware and Networking) |
| 518    | 400068   | Bangalore | Ganesh Singh          | 15-Jun-68 | 24-Apr-06 | Purchase                                    | BE (Electronics)                                   |
| 519    | 400070   | Delhi     | Sujoy Ghosh           | 04-Mar-69 | 15-May-06 | MAFI  | BE (Electronics)                                   |
| 520    | 400071   | Delhi     | Lt Col Ved Kumar      | 14-Dec-59 | 16-May-06 | Administration                              | BE (E&E), M.Tech (E&C)                             |
| 521    | 400072   | Mumbai    | Amitesh Sinha         | 24-Nov-81 | 03-Jul-06 | Software Design & UX Software               | BIT, FPGDST  |
| 522    | 400073   | Mumbai    | Anusha Subramanian    | 26-Nov-81 | 03-Jul-06 | Software Process & Embedded Software        | BE (Civil), FPGDST                                 |
| 523    | 400075   | Mumbai    | Ekata Tambakhe        | 20-Mar-83 | 03-Jul-06 | Software Process & Embedded Software        | BE (IT), FPGDST                                    |
| 524    | 400076   | Bangalore | Guruprasad K S        | 23-Apr-79 | 03-Jul-06 | Software Design & UX Software               | BE (Mech), FPGDST                                  |
| 525    | 400077   | Bangalore | Jayirth Khairatkar    | 26-Jun-83 | 03-Jul-06 | Telecom Products                            | BE (IT), FPGDST                                    |
| 526    | 400079   | Delhi     | Partha Chanda         | 13-Jan-80 | 03-Jul-06 | Sales                                       | BE (Power Electronics), MS (Micro Electronics)     |
| 527    | 400087   | Mumbai    | Aalok Acharya         | 05-May-84 | 10-Jul-06 | Software Design & UX Software               | BE (Computers)                                     |
| 528    | 400089   | Mumbai    | Karishma Maniar       | 06-Aug-83 | 10-Jul-06 | Head Strategy's Office                      | Dip (Electronics), BE (Electronics)                |
| 529    | 400090   | Delhi     | Wg.Cdr Johri          | 22-Aug-60 | 17-Jul-06 | MAFI  | B.Sc   |
| 530    | 400096   | Mumbai    | Sanjeev Jadhav        | 01-May-71 | 28-Aug-06 | Subcontracts                                | Dip  |
| 531    | 400099   | Mumbai    | Samir Agarwal         | 28-Dec-75 | 08-Nov-06 | Mechanical Design                           | BE   |
| 532    | 400103   | Mumbai    | Omkar Thakur          | 13-Apr-81 | 01-Nov-06 | Power Electronics                           | BE (Electrical)                                    |
| 533    | 400113   | Mumbai    | Yogita Kaskar         | 14-Apr-74 | 03-Jan-07 | Software Quality Assurance                  | BE (Electronics)                                   |
| 534    | 400115   | Mumbai    | Anita Bhalerao        | 02-Mar-74 | 03-Jan-07 | Software Process & Embedded Software        | Dip (Electronics Engg)                             |
| 535    | 400118   | Mumbai    | Vaibhav Usapkar       | 29-Nov-82 | 03-Jan-07 | Software Design & UX Software               | BE (Comp)  |
| 536    | 400123   | Delhi     | Col Mahesh            | 17-Aug-60 | 14-Mar-07 | Head Operations' Office                     | M.Tech (Communication Systems)                     |
| 537    | 400124   | Mumbai    | Danish Maghrabi       | 15-Dec-77 | 26-Mar-07 | Optronics & Computing Platforms & Systems   | BE (Instrumentation)                               |
| 538    | 400125   | Bangalore | Ritesh Mahindrakar    | 24-Sep-79 | 26-Mar-07 | Head Operations' Office                     | BE (Mech), MMS (ops), PMP                          |
| 539    | 400128   | Bangalore | Shashank Sisinthy     | 28-May-81 | 17-Jul-07 | Telecom Products                            | MS Digital Signal & Image Processing               |
| 540    | 400132   | Mumbai    | Shwetali Sagwekar     | 02-Nov-82 | 16-Aug-07 | Mech Packaging, PCB Design & Productization | Diploma  |
| 541    | 400134   | Mumbai    | Prashant Pakle        | 22-Jul-81 | 01-Oct-07 | Power Electronics                           | BE (Electronics & telecommunication)               |
| 542    | 400135   | Mumbai    | Amit Maurya           | 06-Jun-79 | 01-Oct-07 | Power Electronics                           | BE (Electronics & Communication)                   |
| 543    | 400138   | Mumbai    | Ameya Kamat           | 01-Jan-84 | 01-Oct-07 | Head Operations' Office                     | BE (Electronics)                                   |
| 544    | 400141   | Mumbai    | Zuber Syed            | 23-Nov-78 | 01-Oct-07 | IT & Business Applications                  | Diploma Computer Science                           |
| 545    | 400143   | Mumbai    | Anjali Shanbhag       | 26-Aug-82 | 01-Oct-07 | HR  | B.Com  |
| 546    | 400146   | Mumbai    | Kedar Kumbhar         | 11-Jul-83 | 15-Oct-07 | Software Application                        | MCA, CPISM from Aptech                             |
| 547    | 400149   | Mumbai    | Tripti Fernandes      | 16-Oct-79 | 30-Nov-07 | HR  | M.A / MBA  |
| 548    | 400150   | Mumbai    | Sudhir Kunder         | 13-Jan-78 | 10-Dec-07 | Microcontroller Based Systems               | Diploma  |
| 549    | 400152   | Mumbai    | Monica Mudliyar       | 16-Aug-76 | 29-Feb-08 | Head Operations' Office                     | B.A.   |
| 550    | 400154   | Mumbai    | Devendra Goyal        | 10-Aug-82 | 25-Mar-08 | Power Electronics                           | M.Tech IIT   |
| 551    | 400155   | Mumbai    | Mandar Hirlekar       | 09-Mar-82 | 10-Apr-08 | Software Process & Embedded Software        | PGDST software technology                          |
| 552    | 400156   | Bangalore | Arunbabu A            | 23-May-83 | 15-Apr-08 | Power Electronics                           | BE (Mechatronics)                                  |
| 553    | 400165   | Mumbai    | Kekin Gala            | 25-Jan-86 | 04-Jul-08 | Optronics & Computing Platforms & Systems   | B.Tech Electronics                                 |
| 554    | 400166   | Mumbai    | Haren Parekh          | 22-Mar-86 | 04-Jul-08 | Optronics & Computing Platforms & Systems   | BE Electronics                                     |
| 555    | 400172   | Mumbai    | Vasim Shaikh          | 31-Jul-86 | 04-Jul-08 | Microcontroller Based Systems               | BE Electrical                                      |
| 556    | 400173   | Mumbai    | Dhananjay Pilankar    | 11-Dec-86 | 04-Jul-08 | Power Electronics                           | BE Electronics                                     |
| 557    | 400178   | Mumbai    | Godwin Jathanna       | 02-Apr-82 | 01-Jul-08 | IT & Business Applications                  | B.Com  |
| 558    | 400179   | Bangalore | Chinmaya Dash         | 05-May-81 | 01-Jul-08 | Software Process & Embedded Software        | MCA  |
| 559    | 400183   | Mumbai    | Sachin J Mhashelkar   | 08-Feb-75 | 01-Jul-08 | Mechanical Design                           | NCTVT Enigneering Drawing                          |
| 560    | 400184   | Mumbai    | Vishal Nagmote        | 19-Jun-80 | 01-Jul-08 | Mechanical Design                           | Mech.draughtsman                                   |
| 561    | 400186   | Mumbai    | Vijaysinh Gayakwad    | 24-Oct-66 | 01-Jul-08 | Head Operations' Office                     | B.Tech (Weapon System)                             |
| 562    | 400194   | Mumbai    | Ajit Kumar            | 01-Jan-86 | 11-Aug-08 | Software Application                        | BCA  |
| 563    | 400196   | Mumbai    | Shamshuddin Khakiyani | 08-Aug-79 | 11-Aug-08 | Software Design & UX Software               | B.E-E&C  |
| 564    | 400197   | Mumbai    | Vaishali Korhalkar    | 10-Oct-79 | 01-Sep-08 | Business Process                            | BE - Mechanical                                    |
| 565    | 400198   | Mumbai    | Chitra Karade         | 07-Feb-81 | 01-Sep-08 | Software Quality Assurance                  | BE Electronics                                     |
| 566    | 400200   | Mumbai    | Shruti Sarfare        | 06-Dec-81 | 15-Sep-08 | Mech Packaging, PCB Design & Productization | Diploma in Industrial Electronics                  |
| 567    | 400201   | Delhi     | Abhishek Bansal       | 27-Jun-84 | 03-Nov-08 | MAFI  | B.Tech (Instrumentation Engg) HNB                  |
| 568    | 400203   | Mumbai    | Nehal Gala            | 04-Dec-83 | 01-Dec-08 | Power Electronics                           | BE Electronics, dip in telecom                     |
| 569    | 400208   | Mumbai    | Sheetal Ichanalkar    | 02-Jun-83 | 02-Feb-09 | Mech Packaging, PCB Design & Productization | BE Mechanical                                      |
| 570    | 400210   | Mumbai    | Danish Ahmed          | 19-May-82 | 23-Feb-09 | Mech Packaging, PCB Design & Productization | BE Mechanical                                      |
| 571    | 400211   | Mumbai    | Vinod Kaneri          | 10-Jun-82 | 26-Feb-09 | Mechanical Design                           | BE Mechanical                                      |
| 572    | 400214   | Mumbai    | Pawan Kumar Singh     | 14-Feb-85 | 16-Mar-09 | Software Design & UX Software               | BCA, CDAC PGDST                                    |
| 573    | 400215   | Mumbai    | Gaurav Mall           | 08-Aug-85 | 16-Mar-09 | Software Design & UX Software               | B.Tech, PGDST Bangalore                            |
| 574    | 400224   | Mumbai    | Dnyaneshwar Bhat      | 16-May-77 | 08-Jun-09 | Software Design & UX Software               | BE   |

| SI No. | Emp Code | Location        | Employee Name           | DOB       | DOJ       | Horizontal                                | Qualification                            |
|--------|----------|-----------------|-------------------------|-----------|-----------|---|--|
| 575    | 400227   | Mumbai          | Onkar Gandrolla         | 07-Jul-87 | 06-Jul-09 | Mechanical Design                         | BE Mechanical, SPCE                      |
| 576    | 400236   | Mumbai          | Kunal Ajay Lokhande     | 28-Feb-88 | 20-Jul-09 | Software Design & UX Software             | BE                                       |
| 577    | 400239   | Mumbai          | Vilas Vasant Nafde      | 16-Sep-68 | 27-Jul-09 | Head Operations' Office                   | BE                                       |
| 578    | 400240   | Bangalore       | Bhanu Chandu Kavuri     | 13-Jul-87 | 20-Jul-09 | Electronic Warfare                        | B.Tech (Electronics & Communication)     |
| 579    | 400241   | Mumbai          | Tushar Hindlekar        | 14-Jan-88 | 10-Aug-09 | Microcontroller Based Systems             | BE Electronics                           |
| 580    | 400242   | Mumbai          | Santosh Jadhav          | 15-Feb-86 | 28-Aug-09 | Optronics & Computing Platforms & Systems | BE                                       |
| 581    | 400245   | Bangalore       | Sumita Rai              | 28-Sep-80 | 28-Aug-09 | Software Application                      | BE                                       |
| 582    | 400251   | Mumbai          | Bhushan Borole          | 26-Jan-84 | 21-Dec-09 | Quality Assurance-Hardware                | BE Electronics                           |
| 583    | 400255   | Mumbai          | Pravin Pinto            | 16-May-84 | 04-Jan-10 | HR  | M.Com                                    |
| 584    | 400258   | Mumbai          | Vaishali Sakhalkar      | 20-Aug-71 | 15-Feb-10 | Head Operations' Office                   | Dip in Industrial Electronics            |
| 585    | 400260   | Delhi           | Anurag Agarwal          | 21-Dec-82 | 26-Apr-10 | Optronics & Avionics                      | B.Tech Electronics & Instrumentation     |
| 586    | 400267   | Mumbai          | Ansari Ahmed Raza       | 21-Jun-85 | 06-Jul-10 | Power Electronics                         | BE                                       |
| 587    | 400268   | Mumbai          | Amit Kumar Singh        | 07-Sep-87 | 06-Jul-10 | Power Electronics                         | BE                                       |
| 588    | 400271   | Delhi           | Sandeep Dashora         | 05-Mar-71 | 05-Jul-10 | MAFI                                      | B.E. (Electrical Engg)                   |
| 589    | 400272   | Mumbai          | Manoj Karam             | 06-Sep-64 | 01-Sep-10 | Fuel Cells                                | BSc Tech                                 |
| 590    | 400273   | Delhi           | Jitendra Pratap Singh   | 22-Jul-70 | 18-Oct-10 | MAFI                                      | MBA (Telecom)                            |
| 591    | 400275   | Mumbai          | Akansha Jain            | 20-Dec-87 | 21-Dec-10 | Optronics & Computing Platforms & Systems | B.Tech Electronics & Communications      |
| 592    | 400277   | Delhi           | Mahadeb Saha            | 12-Oct-64 | 03-Jan-11 | MAFI                                      | BA                                       |
| 593    | 400278   | Mumbai          | Jamshed Farokh Irani    | 06-Jan-84 | 03-Jan-11 | MAFI                                      | MCA, B.Com                               |
| 594    | 400279   | Mumbai          | Jyoti K Patil           | 21-Oct-82 | 03-Jan-11 | Bids & Proposals                          | B.Com                                    |
| 595    | 400280   | Kolkata (Delhi) | Nirmal Chandra Mahato   | 16-Jan-65 | 09-May-11 | Customer Support                          | MBA                                      |
| 596    | 400281   | Delhi           | Satbir Singh            | 05-Aug-62 | 03-Jan-11 | Customer Support                          | Graduate (Air Force)                     |
| 597    | 400282   | Mumbai          | Kazi Hammad Yahya       | 24-Jul-89 | 03-Jan-11 | Optronics & Computing Platforms & Systems | BE                                       |
| 598    | 400283   | Mumbai          | Joel Ferreira           | 08-Jul-77 | 03-Jan-11 | Optronics & Computing Platforms & Systems | B.E Production                           |
| 599    | 400284   | Delhi           | Manpreet Singh Rekhi    | 29-Aug-82 | 03-Jan-11 | HR  | MBA                                      |
| 600    | 400285   | Mumbai          | Pradeep J Nair          | 04-Oct-81 | 15-Feb-11 | Administration                            | B.Com, MHRDM                             |
| 601    | 400286   | Bangalore       | Chaitanya Pulla         | 30-May-82 | 03-Jan-11 | Software Quality Assurance                | MBA (Marketing), B.Sc Computer Science   |
| 602    | 400287   | Mumbai          | Jeethaksha Jathan       | 14-Aug-81 | 03-Jan-11 | Head - Infra's office                     | Diploma in Mechanical Engineering        |
| 603    | 400289   | Delhi           | Arnab Roy               | 05-Aug-79 | 21-Mar-11 | MAFI                                      | B.Com                                    |
| 604    | 400290   | Delhi           | Arvind Rana             | 11-Jun-63 | 04-Apr-11 | MAFI                                      | B.Tech                                   |
| 605    | 400291   | Delhi           | Shivendra Pratap Singh  | 01-Jul-78 | 14-Apr-11 | MAFI                                      | B.A.                                     |
| 606    | 400292   | Mumbai          | Shilpa Amin             | 10-Aug-88 | 03-May-11 | Head Operations' Office                   | B.Com                                    |
| 607    | 400294   | Delhi           | Navneet Kumar Bansal    | 01-Aug-64 | 10-May-11 | MAFI                                      | MBA                                      |
| 608    | 400295   | Delhi           | Rakesh Sharma           | 31-Oct-72 | 16-May-11 | MAFI                                      | B.E.                                     |
| 609    | 400297   | Delhi           | Ajay Mulay              | 17-Jan-73 | 23-May-11 | MAFI                                      | B.E.                                     |
| 610    | 400298   | Delhi           | Nirmal Singh Bisht      | 11-Aug-71 | 20-Jun-11 | MAFI                                      | B.E. (Civil)                             |
| 611    | 400299   | Delhi           | Natwar Saini            | 01-Jul-82 | 21-Jun-11 | MAFI                                      | Diploma                                  |
| 612    | 400300   | Delhi           | Subhasis Chanda         | 11-Mar-66 | 27-Jun-11 | MAFI (QA)                                 | Graduation (IAF)                         |
| 613    | 400309   | Delhi           | Rakesh Kumar Gupta      | 09-Jun-69 | 05-Jul-11 | MAFI                                      | Graduation (IAF)                         |
| 614    | 400310   | Delhi           | Sanjay Kumar            | 11-Jun-73 | 11-Jul-11 | MAFI                                      | Diploma (Civil)                          |
| 615    | 400311   | Mumbai          | Ajay Patil              | 18-Nov-89 | 11-Jul-11 | Optronics & Computing Platforms & Systems | BE                                       |
| 616    | 400312   | Mumbai          | Yaseer Zakaria          | 13-Nov-88 | 11-Jul-11 | Optronics & Computing Platforms & Systems | BE                                       |
| 617    | 400313   | Mumbai          | Vipul Kadam             | 22-Jul-89 | 11-Jul-11 | Optronics & Computing Platforms & Systems | BE                                       |
| 618    | 400314   | Delhi           | Rajiv Kumar Chhabra     | 04-Nov-64 | 19-Jul-11 | MAFI                                      | MBA (Marketing)                          |
| 619    | 400315   | Delhi           | Rohit Sharma            | 01-Sep-85 | 01-Aug-11 | MAFI                                      | B.Tech (Electronics and instrumentation) |
| 620    | 400317   | Delhi           | Sunil Kumar Thakur      | 30-Nov-69 | 09-Aug-11 | MAFI                                      | M.Sc in Computer Science                 |
| 621    | 400319   | Delhi           | Asheesh Kumar           | 20-Jul-81 | 06-Sep-11 | MAFI                                      | Diploma (Civil)                          |
| 622    | 400320   | Delhi           | S K Sabesan             | 28-Feb-62 | 15-Sep-11 | MAFI                                      | M.Sc (IT) / PGDCA                        |
| 623    | 400321   | Delhi           | Sanjib Prasad Sen       | 16-Nov-83 | 08-Nov-11 | MAFI (QA)                                 | B.Tech (Electronics & Communication)     |
| 624    | 400322   | Delhi           | Sudhir Kumar Aggarwal   | 03-May-65 | 14-Nov-11 | MAFI                                      | B.E.(Electronics & telecom)              |
| 625    | 400325   | Mumbai          | Prakash Dash            | 04-Jul-83 | 19-Dec-11 | Software Process & Embedded Software      | BE ETC                                   |
| 626    | 400326   | Delhi           | Swapn Pahari            | 03-Jan-69 | 19-Dec-11 | MAFI                                      | B.Sc                                     |
| 627    | 400327   | Mumbai          | Kiran Pawar             | 22-May-83 | 01-Feb-12 | Bids & Proposals                          | BE ETC, PG IN Project mgmt               |
| 628    | 400328   | Delhi           | Cdr. Girish Kumar Jetly | 20-Mar-67 | 09-Feb-12 | MAFI                                      | B.Tech (Electrical Engg)                 |
| 629    | 400332   | Mumbai          | Amit Tarkar             | 28-May-85 | 14-Feb-12 | Software Design & UX Software             | Mtech in communication                   |
| 630    | 400335   | Delhi           | R Barthwal              | 16-Jan-61 | 12-Mar-12 | MAFI                                      | Diploma (Electronics & Comm)             |
| 631    | 400336   | Delhi           | Krishna Kumar Menon     | 04-Mar-70 | 19-Mar-12 | MAFI                                      | Diploma (Electrical), MCA                |
| 632    | 400337   | Delhi           | Devinder Kumar Sharma   | 22-Jul-67 | 02-Apr-12 | Administration                            | Graduate (Army)                          |
| 633    | 400338   | Delhi           | Manoranjan Prusty       | 20-Jul-63 | 08-May-12 | Customer Support                          | Graduate (Air Force)                     |
| 634    | 400339   | Delhi           | Bhavna Malhotra         | 27-Oct-79 | 02-Apr-12 | Administration                            | MBA (HR)                                 |
| 635    | 400341   | Delhi           | Parveer Kumar           | 27-Aug-66 | 02-Apr-12 | MAFI                                      | BE (Electrical), PGDBM (Marketing)       |
| 636    | 400342   | Mumbai          | Darshana Sawant         | 27-Jan-85 | 02-Apr-12 | Optronics & Computing Platforms & Systems | BE                                       |

| SI No. | Emp Code | Location  | Employee Name               | DOB       | DOJ       | Horizontal                                | Qualification   |
|--------|----------|-----------|-----------------------------|-----------|-----------|---|---|
| 637    | 400343   | Bangalore | Kumar Amit Anand            | 03-Mar-78 | 02-Apr-12 | Software Quality Assurance                | BE  |
| 638    | 400344   | Mumbai    | Rajeev Bhowiya              | 28-Sep-81 | 02-Apr-12 | Software Quality Assurance                | BE  |
| 639    | 400345   | Mumbai    | Priyanka Bapat              | 29-Jun-86 | 02-Apr-12 | HR  | MMS   |
| 640    | 400346   | Mumbai    | Anand Yesudian              | 09-Feb-84 | 02-Apr-12 | Optronics & Computing Platforms & Systems | BE  |
| 641    | 400347   | Mumbai    | Vijayashankar Yadav         | 05-Jan-84 | 02-Apr-12 | Mechanical Design                         | BE  |
| 642    | 400348   | Mumbai    | Sunita Fernandes            | 29-Oct-76 | 02-Apr-12 | Administration                            | BE  |
| 643    | 400349   | Mumbai    | Durga Mundhra               | 06-Apr-89 | 09-Apr-12 | Software Application                      | BE  |
| 644    | 400360   | Mumbai    | Sonal Acharya               | 23-Aug-87 | 09-Apr-12 | Software Quality Assurance                | BE  |
| 645    | 400361   | Delhi     | Anup Singh                  | 21-Mar-85 | 16-Apr-12 | Head Compliance Office                    | PGDIB   |
| 646    | 400365   | Mumbai    | Rahul Chaturvedi            | 25-Sep-77 | 07-May-12 | Bids & Proposals                          | C.A, B.Com  |
| 647    | 400367   | Mumbai    | Rohini Bobade               | 11-Apr-90 | 05-Jun-12 | Software Design & UX Software             | BE  |
| 648    | 400369   | Delhi     | Dharmvir                    | 16-Jan-84 | 04-Jun-12 | MAFI                                      | BE (Electrical)   |
| 649    | 400378   | Mumbai    | Niket Kumar Singh           | 06-Sep-88 | 01-Aug-12 | Software Process & Embedded Software      | BE  |
| 650    | 400387   | Mumbai    | Sanket Kulkarni             | 08-Jan-89 | 26-Nov-12 | Head Operations' Office                   | MCA   |
| 651    | 400391   | Delhi     | Jaison George               | 21-May-83 | 17-Dec-12 | MAFI                                      | Diploma (Electrical)  |
| 652    | 400394   | Delhi     | Pankaj Prakash              | 24-May-64 | 15-Jan-13 | MAFI                                      | B.E. (Electrical & Electronics)                               |
| 653    | 400395   | Delhi     | Sanjeet singh               | 30-Oct-77 | 21-Jan-13 | MAFI                                      | Graduate in English Literature                                |
| 654    | 400396   | Mumbai    | Jay Kant Jha                | 03-Dec-83 | 01-Feb-13 | Software Process & Embedded Software      | M. Sc (Tech) Industrial Mathematics with Computer Application |
| 655    | 400397   | Mumbai    | Sunit Chaudhari             | 17-Nov-80 | 01-Feb-13 | Head - Infra's office                     | MBA (Info Mgmt), BE (Production)                              |
| 656    | 400398   | Delhi     | Sankalp Shrivastava         | 04-Apr-87 | 01-Apr-13 | Optronics & Avionics                      | BE (EE)   |
| 657    | 400399   | Delhi     | Varun Garg                  | 05-Jul-86 | 15-Apr-13 | Optronics & Avionics                      | BCA, PGDM   |
| 658    | 400401   | Delhi     | Kulwan Singh Bartwal        | 10-Nov-59 | 07-May-13 | MAFI                                      | Diploma (Electronics)   |
| 659    | 400405   | Delhi     | Mahesh Prasad Mehta         | 24-Nov-69 | 01-Jun-13 | Customer Support                          | Diploma (Electronics), MBA                                    |
| 660    | 400406   | Mumbai    | Uma Uttam Badola            | 30-Sep-78 | 04-Jun-13 | Business Process                          | B.Com   |
| 661    | 400407   | Mumbai    | Jean George                 | 21-Aug-89 | 04-Jun-13 | Software Application                      | B.E   |
| 662    | 400408   | Mumbai    | Umesh Baliram Nilvarna      | 25-Mar-82 | 01-Jun-13 | Quality Assurance-Hardware                | Diploma - Mechanical Engineering                              |
| 663    | 400410   | Mumbai    | Dnyaneshwar V Sahane        | 06-Apr-85 | 01-Jun-13 | Microcontroller Based Systems             | B.Tech - Electronics and Telecommunication                    |
| 664    | 400412   | Mumbai    | Chandramohan Singh Negi     | 12-Mar-69 | 10-Jun-13 | Customer Support                          | B.Sc Electronics  |
| 665    | 400413   | Delhi     | Arvind Kumar Saini          | 10-May-64 | 10-Jul-13 | MAFI                                      | Diploma (E&C), PGDCA  |
| 666    | 400415   | Mumbai    | Bhanu Rajkumar Vazirani     | 26-Apr-89 | 01-Aug-13 | Power Electronics                         | B.E - Electronics and Telecommunication                       |
| 667    | 400421   | Bangalore | Sangeeth S Nambiar          | 25-Aug-85 | 18-Nov-13 | Software Quality Assurance                | B.E - Electronics and Telecommunication                       |
| 668    | 400422   | Mumbai    | Amit Subhash Mahajan        | 24-Sep-79 | 02-Dec-13 | Naval Systems & Optronics                 | B.E - Electronics   |
| 669    | 400423   | Delhi     | Richa Singh                 | 08-Aug-85 | 10-Feb-14 | Head Strategy's Office                    | B.A (LLB), B.Sc (Honors)                                      |
| 670    | 400425   | Mumbai    | Prashant Ganpat Benkar      | 06-Dec-87 | 01-Apr-14 | Software Application                      | B.E - Electronics   |
| 671    | 400427   | Bangalore | Sunita Katre                | 28-Nov-87 | 07-Apr-14 | Telecom Products                          | B.E - Electronics and Telecommunication                       |
| 672    | 400428   | Delhi     | Fenson Francis Vadukoot     | 26-Sep-81 | 07-Apr-14 | MAFI                                      | B.Tech (E&C)  |
| 673    | 400429   | Delhi     | Kuldeep Khandwal            | 02-May-89 | 14-Apr-14 | MAFI (QA)                                 | B.Tech (Civil)  |
| 674    | 400431   | Bangalore | Rajaguru R                  | 05-Sep-87 | 02-May-14 | Purchase                                  | B.Tech  |
| 675    | 400435   | Delhi     | Shuktij Singh               | 18-Oct-71 | 30-Jun-14 | Head - Infra's office                     | B.Tech  |
| 676    | 400436   | Mumbai    | Roshan Deshmukh             | 15-Jun-86 | 01-Jul-14 | Software Application                      | B.Tech ( IT )   |
| 677    | 400437   | Mumbai    | Romi Shah                   | 19-Dec-92 | 01-Jul-14 | Software Application                      | B.E - Computer Science  |
| 678    | 400440   | Delhi     | Sanjoy Sarma                | 02-Mar-61 | 16-Jul-14 | Products & Solutions                      | B.Tech  |
| 679    | 400441   | Delhi     | Jayprakash Yadav            | 01-Aug-85 | 10-Jul-14 | Customer Support                          | Diploma (Electronics)   |
| 680    | 400442   | Delhi     | Udit Srivastava             | 01-Apr-87 | 01-Jul-14 | MAFI                                      | B.Sc  |
| 681    | 400443   | Delhi     | Vishal Sharma               | 10-Feb-87 | 01-Jul-14 | MAFI                                      | B.Tech (CS)   |
| 682    | 400444   | Delhi     | Naveen Kumar A              | 13-May-87 | 01-Jul-14 | IT & Business Applications                | BCA   |
| 683    | 400445   | Delhi     | Ajit Yadav                  | 21-Dec-88 | 01-Jul-14 | MAFI                                      | B.E. (Electrical)   |
| 684    | 400447   | Delhi     | Deepankar Athuni            | 09-Feb-89 | 01-Jul-14 | MAFI                                      | Diploma (Civil)   |
| 685    | 400448   | Delhi     | Rubul Kalita                | 01-Mar-90 | 01-Jul-14 | MAFI                                      | B.E. (Electrical)   |
| 686    | 400449   | Delhi     | S. Tarun Rao Naidu          | 21-Apr-83 | 01-Jul-14 | MAFI                                      | B.Tech (CS)   |
| 687    | 400450   | Delhi     | Kundan Singh Bisht          | 05-Jun-81 | 01-Jul-14 | MAFI                                      | MBA (Logistics & Operations)                                  |
| 688    | 400453   | Mumbai    | Kavita Elag                 | 01-Jan-90 | 01-Jul-14 | Software Application                      | B.E (Computers), PG-DAC                                       |
| 689    | 400454   | Mumbai    | Priyanka Shinde             | 03-Jun-90 | 01-Jul-14 | Corporate Marketing                       | B.Sc - IT   |
| 690    | 400455   | Mumbai    | Sonal Shelar                | 15-Jan-86 | 01-Jul-14 | Corporate Marketing                       | B.Sc - IT   |
| 691    | 400456   | Mumbai    | Suman Yadav                 | 06-May-91 | 01-Jul-14 | Software Application                      | B.E- Computer Engineering                                     |
| 692    | 400459   | Mumbai    | Alok Mishra                 | 09-Aug-88 | 01-Jul-14 | Power Electronics                         | B.Tech - Electrical Engineering                               |
| 693    | 400463   | Mumbai    | Pratik Palav                | 05-Apr-90 | 01-Jul-14 | Software Application                      | B.C (IT)  |
| 694    | 400464   | Mumbai    | Rajsamayya Yalagonda        | 01-May-85 | 01-Jul-14 | Software Application                      | B.E (Computer Science & Engineering)                          |
| 695    | 400469   | Delhi     | Harpinder Singh             | 24-Feb-65 | 21-Jul-14 | MAFI                                      | B.Tech (Electronics & Telecom)                                |
| 696    | 400471   | Mumbai    | Juilie Bhoir                | 17-Aug-90 | 01-Aug-14 | Software Design & UX Software             | MCA   |
| 697    | 400472   | Mumbai    | Zahida Bano Jahangir Ahmed  | 20-Mar-93 | 06-Aug-14 | Software Application                      | B.E - Computer Science  |
| 698    | 400473   | Mumbai    | Samreen Bano Nazim Ali Khan | 30-May-93 | 06-Aug-14 | Software Application                      | B.E - Computer Science  |

| SI No. | Emp Code | Location        | Employee Name               | DOB       | DOJ       | Horizontal                                | Qualification  |
|--------|----------|-----------------|-----------------------------|-----------|-----------|---|--|
| 699    | 400474   | Mumbai          | Pranjali Pravin Desai       | 04-Jun-92 | 07-Aug-14 | Software Application                      | B.E - Computers & PGDAC  |
| 700    | 400475   | Delhi           | Dharmprakash Tyagi          | 08-Apr-64 | 11-Aug-14 | MAFI                                      | Diploma (Electronics),<br>Diploma (Business mgmt)                                |
| 701    | 400477   | Delhi           | Sandeep Chaturvedi          | 08-Jan-76 | 01-Sep-14 | MAFI                                      | B.Com. LLB   |
| 702    | 400478   | Delhi           | Satya Nair                  | 30-May-72 | 08-Sep-14 | Head - Infra's office                     | B.A. (English Litt)  |
| 703    | 400479   | Delhi           | Arun Kumar Pandey           | 11-Sep-87 | 22-Sep-14 | MAFI                                      | M.Tech   |
| 704    | 400480   | Mumbai          | Vikrant Vishwanath Bhosale  | 18-Apr-84 | 26-Sep-14 | Administration                            | MBA, B.Com   |
| 705    | 400484   | Mumbai          | Sunil Badlani               | 04-Jul-77 | 15-Dec-14 | Software Application                      | BE (Computer Engineering)  |
| 706    | 400485   | Delhi           | S J Pavan Vinnakota         | 17-Jun-85 | 12-Jan-15 | Optronics & Avionics                      | BE   |
| 707    | 400486   | Mumbai          | Pranita Mayekar             | 02-Aug-90 | 02-Feb-15 | Power Electronics                         | B.E-Instrumentation  |
| 708    | 400489   | Mumbai          | Uday Vijay More             | 18-Jun-90 | 02-Feb-15 | Software Application                      | PG-DAC & B.E (Computer Engineering)  |
| 709    | 400493   | Mumbai          | Shreelaxmi Govindan         | 03-Nov-89 | 02-Feb-15 | Microcontroller Based Systems             | B.E - Tech   |
| 710    | 400495   | Mumbai          | Neha Patil                  | 21-Aug-92 | 02-Feb-15 | Software Design & UX Software             | BE (Computers Engineering)   |
| 711    | 400496   | Kolkata (Delhi) | Abhijit Sadhukhan           | 06-Jun-65 | 02-Feb-15 | Customer Support                          | Graduate   |
| 712    | 400499   | Delhi           | Gorav Batra                 | 28-Mar-90 | 02-Feb-15 | MAFI                                      | B.Tech (E&C)   |
| 713    | 400501   | Delhi           | Ankita Shukla               | 03-Nov-88 | 02-Feb-15 | MAFI                                      | B.E. (E&C)   |
| 714    | 400503   | Delhi           | Govind Singh Chauhan        | 07-Aug-90 | 02-Feb-15 | MAFI                                      | B.E. (E&C)   |
| 715    | 400505   | Delhi           | Gopal Prasad                | 30-Aug-69 | 02-Feb-15 | MAFI                                      | Graduate (Defence)   |
| 716    | 400506   | Delhi           | Rupam Bordoloi              | 14-Nov-88 | 02-Feb-15 | MAFI                                      | B.Tech   |
| 717    | 400507   | Delhi           | Pralay Das                  | 03-Feb-88 | 02-Feb-15 | MAFI                                      | Diploma (Civil)  |
| 718    | 400508   | Delhi           | Kamadev Maharana            | 30-May-76 | 24-Feb-15 | MAFI                                      | Graduate   |
| 719    | 400509   | Mumbai          | Gangaprasad Kashinath Swami | 01-Feb-89 | 10-Mar-15 | Optronics & Computing Platforms & Systems | B.E - Electronics  |
| 720    | 400511   | Mumbai          | Shantanu Gadre              | 23-Jul-83 | 17-Mar-15 | Software Process & Embedded Software      | M.B.A - Operations & B.E - Computers   |
| 721    | 400512   | Mumbai          | Ayan Mishra                 | 11-Apr-86 | 20-Mar-15 | Software Design & UX Software             | B.E - Electronics and Telecommunication  |
| 722    | 400513   | Delhi           | Sanjay Rastogi              | 23-Jun-67 | 23-Mar-15 | Head Operations' Office                   | B.Tech   |
| 723    | 400514   | Delhi           | Amit Thakur                 | 09-Jun-89 | 02-Apr-15 | IT & Business Applications                | B.Tech (ECE)   |
| 724    | 400515   | Mumbai          | Shashank Potdar             | 10-Mar-86 | 08-Apr-15 | IT & Business Applications                | B.Com  |
| 725    | 400516   | Mumbai          | Rohit Sunil Solse           | 26-Feb-87 | 08-Apr-15 | Mechanical Design                         | B.E - Mechanical   |
| 726    | 400518   | Delhi           | Navneet Pushkarna           | 13-Jul-87 | 27-Apr-15 | MAFI                                      | B.Tech (Electrical)  |
| 727    | 400519   | Mumbai          | Namrata Patade              | 08-Jun-90 | 28-Apr-15 | Software Application                      | B.E - IT   |
| 728    | 400521   | Mumbai          | Vinayak Suresh Kokane       | 08-Sep-90 | 01-Jun-15 | Power Electronics                         | B.E- Electronics   |
| 729    | 400522   | Mumbai          | Sumit Satish Suryawanshi    | 31-May-91 | 01-Jun-15 | Power Electronics                         | B.E- Electronics and Telecommunication   |
| 730    | 400528   | Mumbai          | Chetan Changdev Patil       | 25-May-89 | 08-Jun-15 | Optronics & Computing Platforms & Systems | B.E - ETC  |
| 731    | 400529   | Mumbai          | Nakul Vaid                  | 21-Jan-91 | 15-Jun-15 | Mechanical Design                         | B.Tech - Mechanical  |
| 732    | 400530   | Mumbai          | Kallola Das                 | 18-Aug-90 | 29-Jun-15 | Mechanical Design                         | M.Tech - Mechanical Engineering  |
| 733    | 400533   | Mumbai          | Gaurav Gurunath Talekar     | 21-Dec-90 | 28-Jul-15 | Software Application                      | B.Sc - IT  |
| 734    | 400535   | Mumbai          | Nikhil Gupta                | 21-Sep-84 | 10-Aug-15 | Software Application                      | B.E- Computer Engineering  |
| 735    | 400536   | Mumbai          | Prabhat Shukla              | 30-Sep-90 | 10-Aug-15 | Software Application                      | B.Tech - IT  |
| 736    | 400537   | Mumbai          | Nadeem Ali Yusuf Ali Sayed  | 04-Nov-92 | 12-Aug-15 | Software Application                      | PG-CDAC, B.E - Electronics and Telecommunications                                |
| 737    | 400538   | Mumbai          | Bhagyashree Nandkumar Bane  | 07-Nov-92 | 12-Aug-15 | Software Design & UX Software             | PG-CDAC, B.E - Computers   |
| 738    | 400540   | Mumbai          | Sneha Mahendra Bansode      | 27-Nov-92 | 12-Aug-15 | Software Process & Embedded Software      | PG-CDAC, B.E - Electronics and Telecommunications                                |
| 739    | 400541   | Mumbai          | Harshad Kishor Patil        | 12-Dec-92 | 12-Aug-15 | Software Application                      | PG-CDAC, B.E - Information Technology  |
| 740    | 400542   | Mumbai          | Saurabh Bhau Galande        | 23-Aug-91 | 12-Aug-15 | Software Application                      | PG-CDAC, B.E - Electronics and Telecommunications                                |
| 741    | 400543   | Mumbai          | Shikha Mishra               | 14-Dec-93 | 01-Sep-15 | Software Application                      | B.E - Computer Science   |
| 742    | 400544   | Mumbai          | Sarita Ratnakar Mahajan     | 13-Feb-89 | 01-Sep-15 | Software Process & Embedded Software      | B.E - Electronics and Telecommunication  |
| 743    | 400545   | Bangalore       | Rakshata Nayak              | 30-Dec-87 | 01-Sep-15 | Software Process & Embedded Software      | M.S - Microelectronics and Wireless Systems, B.E - Electronics and Communication |
| 744    | 400547   | Delhi           | Harminder Singh Jass        | 01-Jan-84 | 07-Sep-15 | Head Operations' Office                   | B.Tech + MBA   |
| 745    | 400548   | Mumbai          | Satish Alageshan Nadar      | 20-Jun-92 | 21-Sep-15 | Software Design & UX Software             | Advanced Course in Embedded System and B.E - Electronics                         |
| 746    | 400549   | Mumbai          | Ankur Laljibhai Bavisa      | 10-Mar-92 | 21-Sep-15 | Software Design & UX Software             | Advanced Course in Embedded System and B.E - Electronics and Communication       |

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|--------|----------|----------|------------------------------|-----------|-----------|---|--|
| 747    | 400550   | Mumbai   | Jovell Jerson Fernandes      | 15-Oct-92 | 21-Sep-15 | Software Process & Embedded Software      | Advanced Course in Embedded System and B.E - Electronics and Communication             |
| 748    | 400551   | Mumbai   | Rohan Kamleshbhai Mehta      | 11-Jan-92 | 21-Sep-15 | Software Application                      | Advanced Course in Embedded System and B.E - Electronics and Communication             |
| 749    | 400552   | Mumbai   | Sai Chandu P                 | 17-May-92 | 21-Sep-15 | Software Application                      | Advanced Course in Embedded System and B.E - Electronics and Communication             |
| 750    | 400553   | Mumbai   | Rohit Gupta                  | 24-Apr-90 | 21-Sep-15 | Software Process & Embedded Software      | PGD in VLSI and Embedded System Design and B. Tech - Electronics and Communications    |
| 751    | 400554   | Mumbai   | Pranav Prakash Gadge         | 08-Feb-90 | 01-Oct-15 | Software Application                      | M.C.A  |
| 752    | 400556   | Mumbai   | Sakshi Singh                 | 06-Mar-94 | 07-Oct-15 | Software Application                      | B.Tech - IT  |
| 753    | 400557   | Mumbai   | Rashmila Dilip Nagpure       | 24-Dec-93 | 07-Oct-15 | Software Application                      | B.E - Computer Science   |
| 754    | 400558   | Mumbai   | Diksha Avinash Gadekar       | 27-Aug-93 | 07-Oct-15 | Software Application                      | B.E - Computer Engineering   |
| 755    | 400559   | Mumbai   | Harish Gundala               | 20-Apr-92 | 08-Oct-15 | Software Application                      | Advanced Course in Embedded System and B.Tech - Electronics and Instrumentation        |
| 756    | 400560   | Mumbai   | Shashikant                   | 12-Oct-88 | 08-Oct-15 | Software Application                      | M.Tech - Signal Processing - IIT Guwahati  |
| 757    | 400561   | Mumbai   | Madhur Shyam Maurya          | 06-May-82 | 19-Oct-15 | Software Application                      | B.Tech - Computer Science  |
| 758    | 400562   | Delhi    | Rohit Raheja                 | 29-May-89 | 19-Oct-15 | MAFI                                      | B.Tech   |
| 759    | 400563   | Mumbai   | Aparesh Patra                | 08-Nov-73 | 02-Nov-15 | Software Design & UX Software             | Ph. D. in Geography (Specialization Remote Sensing and GIS)                            |
| 760    | 400564   | Mumbai   | Rahul Kulkarni               | 24-Feb-91 | 02-Nov-15 | Software Design & UX Software             | PG Diploma in Embedded System and Design and B.E. in Electronics and Telecommunication |
| 761    | 400565   | Mumbai   | Prashant Kumar               | 14-Nov-88 | 09-Nov-15 | Software Application                      | B.Tech - IT  |
| 762    | 400566   | Delhi    | Kousthub Vohra               | 20-Mar-91 | 27-Nov-15 | Head Strategy's Office                    | BMS  |
| 763    | 400567   | Mumbai   | Nithasha Shetty              | 30-Mar-89 | 01-Dec-15 | Software Process & Embedded Software      | B.E - Electronics and Telecommunication  |
| 764    | 400568   | Mumbai   | Rajat Sati                   | 02-Dec-94 | 01-Dec-15 | Software Application                      | B.E - Computer Science   |
| 765    | 400569   | Delhi    | Arun Kumar Srivastava        | 08-Dec-67 | 01-Dec-15 | MAFI                                      | Graduate   |
| 766    | 400570   | Delhi    | Amit Kumar                   | 08-Aug-88 | 08-Dec-15 | MAFI                                      | B.Tech   |
| 767    | 400571   | Delhi    | Amrish Kumar Sharma          | 18-Dec-78 | 10-Dec-15 | MAFI                                      | Diploma (E&C), B.Sc  |
| 768    | 400573   | Mumbai   | Jignesh R Parekh             | 09-Aug-84 | 16-Dec-15 | Mechanical Design                         | B.E - Mechanical   |
| 769    | 400574   | Mumbai   | Jaivignesh Rameshbabu        | 18-Jun-92 | 21-Dec-15 | Software Application                      | B.E - Electrical and Electronics Engineering   |
| 770    | 400576   | Delhi    | Rakesh Dubey                 | 13-Jan-78 | 23-Dec-15 | MAFI                                      | B.Tech   |
| 771    | 400577   | Mumbai   | Shivang Agarwal              | 01-May-91 | 28-Dec-15 | Software Application                      | B.Tech - IT  |
| 772    | 400578   | Delhi    | Satyapal Singh               | 03-Nov-85 | 11-Jan-16 | Infrastructure Development                | Diploma (Civil)  |
| 773    | 400579   | Delhi    | Rajesh Ajwani                | 26-Oct-73 | 12-Jan-16 | Head Operations' Office                   | B.Tech (CS)  |
| 774    | 400580   | Delhi    | Anil Prajapati               | 06-Apr-93 | 20-Jan-16 | MAFI                                      | B.Tech   |
| 775    | 400581   | Delhi    | Tushar Chindhu Sonawane      | 25-Jan-84 | 21-Jan-16 | MAFI                                      | B.Tech   |
| 776    | 400582   | Mumbai   | Manoj Kumar Yadav            | 14-Sep-85 | 25-Jan-16 | Corporate Marketing                       | B.Sc - IT  |
| 777    | 400583   | Mumbai   | Sunil Suresh Jain            | 01-Apr-91 | 01-Feb-16 | Software Application                      | B.E - Computer Science   |
| 778    | 400586   | Mumbai   | Suyog Uday Pathade           | 23-Dec-90 | 18-Feb-16 | Software Application                      | B.E - Computer Science   |
| 779    | 400587   | Mumbai   | Prasad Chintaman Nijsure     | 03-Sep-92 | 22-Feb-16 | Software Application                      | PG-CDAC, B.E - Mechanical  |
| 780    | 400588   | Mumbai   | Pooja Pravin Gala            | 09-Jun-92 | 22-Feb-16 | Software Application                      | B.E - Electronics  |
| 781    | 400589   | Mumbai   | Dhananjay Dhiwaruji Rohankar | 08-Sep-92 | 22-Feb-16 | Software Application                      | PG-CDAC, B.E - Computer Science and Engineering  |
| 782    | 400590   | Mumbai   | Aishwarya Trivedi            | 14-Jan-93 | 22-Feb-16 | Software Application                      | PG-CDAC, B. Tech - Computer Science  |
| 783    | 400591   | Mumbai   | Swechha G Waghmare           | 16-Apr-92 | 22-Feb-16 | Software Application                      | B.E - Electronics and Telecommunication  |
| 784    | 400592   | Mumbai   | Vinod Vitthal Ghongade       | 06-Dec-91 | 22-Feb-16 | Software Application                      | PG-CDAC, B.E - Electronics and Telecommunications                                      |
| 785    | 400594   | Mumbai   | Amitkumar Chaube             | 16-Mar-92 | 01-Mar-16 | Software Application                      | BE - IT  |
| 786    | 400597   | Mumbai   | Bhavesh Harish Waghela       | 16-Jun-92 | 01-Mar-16 | Software Application                      | B.E - IT   |
| 787    | 400598   | Mumbai   | Bhavna C Mankani             | 03-Jan-92 | 01-Mar-16 | Software Application                      | B.E - Computer Science   |
| 788    | 400599   | Mumbai   | Rashmi Jayantibhai Patel     | 04-Aug-92 | 01-Mar-16 | Software Application                      | B.E - IT   |
| 789    | 400601   | Mumbai   | Sandeep Kumar                | 14-May-85 | 01-Mar-16 | Optronics & Computing Platforms & Systems | B.Tech - Mechanical  |
| 790    | 400602   | Mumbai   | Akshay Herold Colaco         | 03-May-89 | 01-Mar-16 | Optronics & Computing Platforms & Systems | B.E in Electronics and Telecommunication   |
| 791    | 400603   | Mumbai   | Shivakant R Prajapati        | 01-Jan-91 | 01-Mar-16 | Optronics & Computing Platforms & Systems | BE   |
| 792    | 400604   | Mumbai   | Ratish Ganve                 | 10-Sep-89 | 01-Mar-16 | Power Electronics                         | B.E - Electronics  |
| 793    | 400605   | Mumbai   | Danish Shaikh                | 07-May-93 | 01-Mar-16 | Microcontroller Based Systems             | B.E - Electronics  |
| 794    | 400606   | Delhi    | Nisha K                      | 16-Apr-88 | 01-Mar-16 | Administration                            | MBA  |

| SI No. | Emp Code | Location  | Employee Name                    | DOB       | DOJ       | Horizontal                                  | Qualification  |
|--------|----------|-----------|----------------------------------|-----------|-----------|---|--|
| 795    | 400607   | Delhi     | Ashwak Khan                      | 11-Jul-80 | 01-Mar-16 | MAFI  | B.Tech   |
| 796    | 400608   | Delhi     | Pushpendra Singh                 | 20-Aug-86 | 01-Mar-16 | MAFI  | B.Tech   |
| 797    | 400609   | Delhi     | Kashinath Dubey                  | 25-Dec-91 | 01-Mar-16 | MAFI  | B.Tech   |
| 798    | 400610   | Delhi     | Mohit Sharma                     | 01-Jul-87 | 01-Mar-16 | MAFI  | BA + Diploma   |
| 799    | 400611   | Delhi     | Naveen Pratap Singh              | 01-Jan-89 | 01-Mar-16 | MAFI  | BA + Diploma   |
| 800    | 400612   | Delhi     | Jyoti Prakash Senapati           | 04-Apr-86 | 01-Mar-16 | MAFI  | BA + Diploma   |
| 801    | 400613   | Delhi     | Abhishek Kapil                   | 27-May-91 | 01-Mar-16 | MAFI  | B.Tech   |
| 802    | 400614   | Delhi     | Tejesh Sarkar                    | 01-Mar-83 | 01-Mar-16 | MAFI  | B.Tech   |
| 803    | 400615   | Delhi     | Nagendra Singh                   | 17-Jun-87 | 01-Mar-16 | MAFI  | BA + Diploma   |
| 804    | 400616   | Delhi     | Surjya Kumar Khatua              | 21-Nov-79 | 01-Mar-16 | MAFI  | B.Tech   |
| 805    | 400617   | Delhi     | Maheswar Samal                   | 07-Dec-84 | 01-Mar-16 | MAFI  | B.Tech   |
| 806    | 400618   | Delhi     | Varun Kumar Gangam               | 23-Aug-90 | 01-Mar-16 | MAFI  | B.Tech   |
| 807    | 400619   | Delhi     | Ajeet Kumar                      | 13-Jan-69 | 01-Mar-16 | Optronics & Avionics                        | Graduate   |
| 808    | 400620   | Delhi     | Uday Kiran Maddila               | 05-Jul-87 | 01-Mar-16 | MAFI  | B.Tech   |
| 809    | 400621   | Mumbai    | Tunir Dewangan                   | 09-Apr-90 | 02-Mar-16 | Head Operations' Office                     | Post Graduate Program in Project Engineering and Management and B.E - Mechanical Engineering |
| 810    | 400622   | Mumbai    | Nileshkumar P. Koladiya          | 22-Dec-88 | 11-Mar-16 | Power Electronics                           | B.E - Power Electronics  |
| 811    | 400623   | Delhi     | Ranjan Wadhwa                    | 17-May-81 | 14-Mar-16 | MAFI  | B.Tech   |
| 812    | 400624   | Mumbai    | Ganesh Haribhau Bamane           | 19-Apr-93 | 18-Mar-16 | Software Application                        | B.E - Electronics and Communication  |
| 813    | 400625   | Mumbai    | Pabitra Mohan Lenka              | 05-Jul-93 | 18-Mar-16 | Software Application                        | B.Tech- Electronics and Telecommunication  |
| 814    | 400626   | Mumbai    | Savan Rameshbhai Rupareliya      | 12-Mar-94 | 18-Mar-16 | Software Application                        | B.E - Electronics and Communication  |
| 815    | 400627   | Mumbai    | Vrujal Prakashchandra Gandhi     | 15-Apr-94 | 18-Mar-16 | Software Application                        | B.E - Electronics and Communication  |
| 816    | 400628   | Mumbai    | Ritesh Rajeshbhai Gandhi         | 08-Sep-94 | 18-Mar-16 | Software Application                        | B.E - Electronics and Communication  |
| 817    | 400629   | Mumbai    | Tushar Sunil Khandave            | 26-May-92 | 18-Mar-16 | Software Application                        | B.E - Computer Engineering   |
| 818    | 400630   | Mumbai    | Amit Himmatbhai Huda             | 21-Oct-93 | 18-Mar-16 | Software Application                        | B.E - Electronics and Communication  |
| 819    | 400631   | Mumbai    | Madhusmita Hrudananda Behera     | 20-Jun-93 | 18-Mar-16 | Software Application                        | B.Tech - Electronics and Telecommunication   |
| 820    | 400632   | Mumbai    | Parth A Gandhecha                | 15-Jul-94 | 18-Mar-16 | Software Application                        | B.Tech - Electronics and Communication   |
| 821    | 400633   | Mumbai    | Kushal Arun Chaudhari            | 08-Aug-88 | 18-Mar-16 | Business Process                            | MMS - Operations, B.Tech - Electronics and Telecommunication                                 |
| 822    | 400634   | Mumbai    | Praveen Soma                     | 17-Jul-88 | 28-Mar-16 | Mech Packaging, PCB Design & Productization | B.Tech - Mechanical  |
| 823    | 400635   | Mumbai    | Jatinkumar Kamleshbhai Diyora    | 27-Jun-94 | 09-May-16 | Software Application                        | B.E - Electronics and Communication  |
| 824    | 400636   | Mumbai    | Ketan Pratapbhai Dama            | 04-Aug-94 | 09-May-16 | Software Application                        | B.E - Electronics and Communication  |
| 825    | 400637   | Mumbai    | Hemant Kumar                     | 25-Apr-94 | 09-May-16 | Software Application                        | B.E - Electronics and Communication  |
| 826    | 400638   | Mumbai    | Piyushkumar Gunavantray Bavaliya | 01-Dec-92 | 09-May-16 | Software Application                        | B.E - Electronics and Communication  |
| 827    | 400639   | Mumbai    | Saketh Venkata Susarla           | 25-Aug-94 | 09-May-16 | Software Application                        | B. Tech - Computer Science   |
| 828    | 400640   | Mumbai    | Brinda Sureshkumar Madhu         | 08-Sep-93 | 09-May-16 | Software Application                        | B.Tech - Electronics and Communication   |
| 829    | 400641   | Bangalore | Shruthi Meenakshi Sundaram       | 25-Nov-93 | 09-May-16 | Telecom Products                            | B.E - Electronics and Communication  |
| 830    | 400642   | Mumbai    | Sourabh Billore                  | 29-Jul-94 | 09-May-16 | Software Application                        | B.E - Electronics and Communication  |
| 831    | 400643   | Mumbai    | Ajay Namdeo                      | 19-Jul-91 | 09-May-16 | Software Application                        | B.E - Electronics and Communication  |
| 832    | 400644   | Mumbai    | Jatin SuryakantKakadiya          | 29-Aug-93 | 09-May-16 | Software Application                        | B.E - Electronics and Communication  |
| 833    | 400645   | Mumbai    | Rahul Thakre                     | 20-Nov-92 | 09-May-16 | Software Application                        | B.E - Electronics and Communication  |
| 834    | 400646   | Mumbai    | Hari Sharan Patel                | 05-Apr-94 | 09-May-16 | Software Application                        | B.Tech - Electronics and Communication   |
| 835    | 400647   | Mumbai    | Rohan Sheoran                    | 07-Feb-93 | 09-May-16 | Software Application                        | B.Tech - Electronics and Communication   |
| 836    | 400648   | Mumbai    | Nikhil Harishchandra Navle       | 01-Sep-89 | 19-May-16 | Power Electronics                           | B.E - Electronics and Telecommunication  |
| 837    | 400649   | Mumbai    | Anil Pathiyala                   | 04-Mar-81 | 19-May-16 | Software Application                        | B.E - Electronics  |
| 838    | 400651   | Delhi     | Karthik N                        | 09-Apr-88 | 30-May-16 | MAFI  | B.Tech   |
| 839    | 400652   | Mumbai    | Nilesh Mukunda Bole              | 17-Jun-89 | 13-Jun-16 | Quality Assurance-Hardware                  | B.E - Mechanical   |
| 840    | 400654   | Mumbai    | Pradeep Chhabinath Vishwakarma   | 17-Jun-83 | 22-Jun-16 | Software Application                        | M.C.A  |
| 841    | 400655   | Mumbai    | Bhagyashree Naresh Sawant        | 20-Oct-93 | 22-Jun-16 | Software Application                        | B.E - Computer Science   |

| SI No. | Emp Code | Location | Employee Name                      | DOB       | DOJ       | Horizontal                                | Qualification                                  |
|--------|----------|----------|------------------------------------|-----------|-----------|---|--|
| 842    | 400658   | Mumbai   | Mayank Verma                       | 20-Nov-79 | 18-Jul-16 | Software Design & UX Software             | M.C.A.   |
| 843    | 400659   | Delhi    | Rajiv Kumar                        | 16-Mar-79 | 18-Jul-16 | MAFI                                      | B.Sc, MBA, Diploma                             |
| 844    | 400660   | Mumbai   | Sunil Tukaram Sawant               | 30-Dec-78 | 22-Aug-16 | Fuel Cells                                | M.E. - Electronics & Telecommunication         |
| 845    | 400661   | Mumbai   | Manjesh J. Salian                  | 10-May-92 | 23-Aug-16 | Optronics & Computing Platforms & Systems | BE - Electronics & Telecommunication           |
| 846    | 400662   | Mumbai   | Abhishek Adarkar                   | 30-Aug-87 | 01-Sep-16 | Fuel Cells                                | BE - Electronics                               |
| 847    | 400663   | Mumbai   | Amit Kolekar                       | 29-Nov-88 | 01-Sep-16 | Fuel Cells                                | BE - Electronics                               |
| 848    | 400664   | Delhi    | Ashish Gupta                       | 08-Dec-77 | 01-Sep-16 | Optronics & Avionics                      | BE (Electrical), PGDBA (Marketing)             |
| 849    | 400665   | Delhi    | Ankit Mathur                       | 18-Nov-85 | 06-Sep-16 | Sales                                     | B.Tech (Electrical), MBA (Marketing)           |
| 850    | 400666   | Delhi    | Ajay Kumar Yadav                   | 28-Dec-87 | 14-Sep-16 | MAFI                                      | B.E (Electrical)                               |
| 851    | 400667   | Mumbai   | Jaydeep A. Parab                   | 07-Jun-85 | 15-Sep-16 | Software Process & Embedded Software      | MCA  |
| 852    | 400668   | Delhi    | Manav Rana                         | 13-May-74 | 22-Sep-16 | Optronics & Avionics                      | Army Graduate, Diploma                         |
| 853    | 400670   | Mumbai   | Shahina Khaton                     | 01-May-91 | 17-Oct-16 | Power Electronics                         | B.Tech. (Electrical & Electronics Engineering) |
| 854    | 400671   | Mumbai   | Anam Khan                          | 18-Sep-94 | 01-Nov-16 | Software Process & Embedded Software      | BE   |
| 855    | 400672   | Mumbai   | Deepak Galande                     | 08-Nov-92 | 01-Nov-16 | Software Process & Embedded Software      | BE   |
| 856    | 400673   | Mumbai   | Swapnil Sitphale                   | 10-May-93 | 01-Nov-16 | Software Process & Embedded Software      | BE   |
| 857    | 400674   | Mumbai   | Harshadkumar Gami                  | 15-May-94 | 01-Nov-16 | Software Process & Embedded Software      | BE   |
| 858    | 400675   | Mumbai   | Sanjaysinh Gohil                   | 27-Oct-93 | 01-Nov-16 | Software Process & Embedded Software      | BE   |
| 859    | 400676   | Mumbai   | Shaheen Shaikh                     | 02-Oct-77 | 21-Nov-16 | Software Process & Embedded Software      | BE (Computer Science)                          |
| 860    | 400677   | Mumbai   | Sooraj Achary                      | 21-Feb-92 | 21-Nov-16 | Optronics & Computing Platforms & Systems | B.Tech - Mechanical                            |
| 861    | 400678   | Mumbai   | Avinash Kanojia                    | 20-Sep-92 | 21-Nov-16 | Optronics & Computing Platforms & Systems | BE (Electronics) & CDAC                        |
| 862    | 400679   | Delhi    | Manoj Kumar Jha                    | 01-Sep-68 | 28-Nov-16 | Head - Infra's office                     | B.A., Diploma from IAF                         |
| 863    | 400680   | Mumbai   | Amit Patil                         | 10-Jan-87 | 12-Dec-16 | Fuel Cells                                | BE (Electronics & Telecommunication)           |
| 864    | 400682   | Mumbai   | Parimal Sadigale                   | 09-Jun-86 | 30-Dec-16 | Software Quality Assurance                | M.Tech (Web Technology)                        |
| 865    | 400683   | Mumbai   | Abhishek Sawal                     | 23-Jan-91 | 10-Jan-17 | Business Process                          | M.Sc (IT)                                      |
| 866    | 400684   | Mumbai   | Jitendra Chaurasiya                | 16-Sep-91 | 10-Jan-17 | Optronics & Computing Platforms & Systems | BE (EXTC)                                      |
| 867    | 400685   | Mumbai   | Jaya Ochaney                       | 19-Jan-70 | 03-Jan-17 | Quality Assurance-Hardware                | BE   |
| 868    | 400686   | Delhi    | Peter Coutinho                     | 19-May-60 | 03-Jan-17 | MAFI                                      | Diploma  |
| 869    | 400687   | Delhi    | Harnam Mehta                       | 01-Oct-64 | 03-Jan-17 | Optronics & Avionics                      | M.Sc, AMIE                                     |
| 870    | 400688   | Mumbai   | Mehul Vast                         | 18-Feb-89 | 06-Feb-17 | Software Process & Embedded Software      | M.Sc (IT), CDAC                                |
| 871    | 400689   | Mumbai   | Gaurav Shashikant Pednekar         | 22-Sep-93 | 27-Feb-17 | Optronics & Computing Platforms & Systems | BE   |
| 872    | 400690   | Mumbai   | Ronak Vivek Nemade                 | 11-Sep-93 | 27-Feb-17 | Microcontroller Based Systems             | M.Tech   |
| 873    | 400691   | Mumbai   | Sanjana Harishchandra Bedral       | 16-Jun-92 | 06-Mar-17 | Software Quality Assurance                | BE   |
| 874    | 400692   | Mumbai   | Twisha Daxeshbhai Shah             | 23-Dec-94 | 06-Mar-17 | Software Process & Embedded Software      | BE   |
| 875    | 400693   | Mumbai   | Dhavalkumar Jayantibhai Parajapati | 08-May-94 | 06-Mar-17 | Software Process & Embedded Software      | BE   |
| 876    | 400694   | Delhi    | Marapareddy Ramamohana Reddy       | 26-Dec-91 | 14-Mar-17 | IT & Business Applications                | B.Tech (C.S)                                   |
| 877    | 400695   | Mumbai   | Hrishikesh Rajendra Gore           | 13-May-95 | 24-Mar-17 | Mechanical Design                         | BE (Mechanical)                                |
| 878    | 400696   | Mumbai   | Chinmay Pradeep Chavan             | 06-Oct-93 | 24-Mar-17 | Mechanical Design                         | BE (Mechanical)                                |
| 879    | 400697   | Mumbai   | Prakash Pulak Ghosh                | 05-Aug-93 | 24-Mar-17 | Mechanical Design                         | BE (Mechanical)                                |
| 880    | 400698   | Mumbai   | Neha Gajendra Prasad               | 25-May-93 | 24-Mar-17 | Software Application                      | BE (IT) & CDAC                                 |
| 881    | 400699   | Mumbai   | Priya Anna Pokale                  | 17-Jul-95 | 24-Mar-17 | Software Application                      | BE (Comp. Sci.)                                |
| 882    | 400700   | Mumbai   | Saurabh Ramesh Rao Kulkarni        | 01-Sep-94 | 24-Mar-17 | Software Application                      | BE (Electronics & Telecommunication)           |
| 883    | 400701   | Mumbai   | Rakesh Tumkur Umesh                | 29-Sep-91 | 24-Mar-17 | Software Quality Assurance                | BE (Information Science)                       |
| 884    | 400702   | Delhi    | Ravikant                           | 02-Jul-87 | 25-Jul-17 | MAFI (QA)                                 | B.Tech (Electronics & Instrumentation)         |
| 885    | 400703   | Mumbai   | Pradeep Gangaram Kalingane         | 06-Nov-88 | 16-Aug-17 | Mechanical Design                         | BE - Mechanical                                |

**ANNEXURE F**

**PART A**

**FREEHOLD PROPERTY**

- Plot No 42 and 43, Electronic City Phase I, Keonics Industrial Area, Bangalore - 560 100 (Survey No 11, 14 and 15 (in part), in Konappana Agrahara, Begur Hobli, Bangalore South Taluk, Bangalore District);
- Site No 693 in BTM II Stage, Phase-I Extension, Bangalore;
- Industrial Plot No. 916, Sector 68, IMT, Faridabad.

**ANNEXURE E**

**PART B**

**LEASEHOLD PROPERTY**

| S.No. | Property Details                    | Owner of the Property                   | Address  |
|-------|-------------------------------------|---|--|
| 1     | Guest House at Mumbai               | B BHASKAR SHETTY                        | Shristi Complex, Andheri, Mumbai   |
| 2     | Guest House at Delhi                | PAVAN KHANNA                            | 70, Ring Road, Lajpat Ngar - III, New Delhi  |
| 3     | 2 seater office                     | NELCO LIMITED                           | CHIRANJAN AVENUE - KOLKATTA OFFICE   |
| 4     | Delhi Office                        | NEW DELHI HOTELS LTD- (Mukesh Agarwal)  | FLAT NO.412, MERCANTILE HOUSE, K G Marg, New Delhi   |
| 5     | Delhi Office                        | NEW DELHI HOTELS LTD- (Mukesh Agarwal)  | FLAT NO.501, MERCANTILE HOUSE, K G Marg, New Delhi   |
| 6     | Delhi Office                        | NEW DELHI HOTELS LTD-                   | FLAT NO.1010, MERCANTILE HOUSE, K G Marg, New Delhi  |
| 7     | Delhi Office Car Parking            | NEW DELHI HOTELS LTD - Mercantile House | Charges towards car parking in mercantile house  |
| 8     | Delhi Office                        | NEW DELHI HOTELS LTD -                  | Flat No. 411, MERCANTILE HOUSE, K G Marg, New Delhi  |
| 9     | Delhi Office                        | RAJEEV JAIN-                            | FLAT NO.402, MERCANTILE HOUSE, K G Marg, New Delhi   |
| 10    | Delhi Office                        | RAVI JAIN-                              | FLAT NO.401, MERCANTILE HOUSE, K G Marg, New Delhi   |
| 11    | Office cum Guest House at Hyderabad | R SRIDEVI                               | LB Nagar, Hyderabad, Telangana   |
| 12    | Office cum Guest House at Hyderabad | R SRIDEVI                               | LB Nagar, Hyderabad, Telangana   |
| 13    | Delhi Office                        | GAUTAM PRAKASH SAHNI - 407              | MERCANTILE HOUSE, K G Marg, New Delhi  |
| 14    | Delhi Office                        | HARDEEP SAHNI - 407                     | MERCANTILE HOUSE, K G Marg, New Delhi  |
| 15    | Delhi Office                        | SHILA KUMARI SAHNI - 407                | MERCANTILE HOUSE, K G Marg, New Delhi  |
| 16    | Delhi Office                        | GHANSHYAM DASS AGARWAL -404             | MERCANTILE HOUSE, K G Marg, New Delhi  |
| 17    | Delhi Office                        | GHANSHYAM DASS AGARWAL -404             | MERCANTILE HOUSE, K G Marg, New Delhi  |
| 18    | Delhi Office                        | INDU BALA AGARWAL - 404                 | MERCANTILE HOUSE, K G Marg, New Delhi  |
| 19    | Delhi Office                        | INDU BALA AGARWAL - 404                 | MERCANTILE HOUSE, K G Marg, New Delhi  |
| 20    | MAFI Site Office                    | M/s. Sajag Consultants P v t Ltd        | Bareilly, UP   |
| 21    | MAFI Site Office                    | K P SARADHA                             | MAFI-COCHIN (Office Premises)  |
| 22    | MAFI Site Office                    | RAJNI                                   | Commercial Tax & Corresponding purpose Only. Bathinda site   |
| 23    | IEWS Vehicles parking Site          | MEENAKSHAMMA                            | Electronic City, Bangalore   |
| 24    | Delhi Office                        | Mrs. VEENA KHANNA - 705                 | MERCANTILE HOUSE, K G Marg, New Delhi  |
| 25    | MAFI Transit Guest House            | SANDEEPA BANSAL                         | Vasanth Vihar, New Delhi   |
| 26    | Delhi Office                        | INDU BALA AGARWAL - 404                 | MERCANTILE HOUSE, K G Marg, New Delhi  |
| 27    | MAFI Transit Guest House            | MAHESHWARI FULESH MANGLAS               | BHUJ-KUTCHH Mafi Site  |
| 28    | Delhi Office                        | RAJNISH AGRAWAL - 1008                  | MERCANTILE HOUSE, K G Marg, New Delhi  |
| 29    | MAFI Site Office                    | VISHAL SHARMA                           | CHANDIGARH office for MAFI Site  |
| 30    | Office space                        | IIT BOMBAY RESEARCH PARK FOUNDATION     | IIT Campus, Mumbai   |
| 31    | Office space                        | IIT BOMBAY RESEARCH PARK FOUNDATION     | IIT Campus, Mumbai   |
| 32    | MAFI Guest House                    | SUNITA KAPILA                           | Pathankhot, Punjab   |
| 33    | MAFI Guest House                    | PABSETTI ANURADHA                       | Dundigal, Hyderabad, Telangana   |
| 34    | MAFI Guest House                    | MIRAZUR RAHMAN HAZARIKA                 | Dibrugarh, Chabua GH, Assam  |
| 35    | MAFI Guest House                    | OM THAKRAL                              | Sirsa Guest House, Haryana   |
| 36    | MAFI Guest House                    | ASHOK MAHAJAN                           | Chandigarh Guest House   |
| 37    | MAFI Guest House                    | MANJU DEVI MEHTA                        | Uttarlai Site MAFI GH  |
| 38    | CIBMS Guest House                   | SATWANT KOUR                            | Jammu & Kashmir  |
| 39    | SEZ Land at Bangalore               | KIADB                                   | 4 Acres land comprising of Plot No 122, 123, 124 & 125 in Bengaluru, Aerospace SEZ within the local limits of Kavadasanahalli, Hobli Channarayapatna, Taluk Devanahalli, Bengaluru rural district, Karnataka |
| 40    | Vemagal Factory Land                | KIADB                                   | Single Unit Complex of 50 acres comprising Survey Number 61/2 - 88/9 of Shigihalli village and Survey No 65/4 & 66 of Parjenahalli, Vemagal Hobli, Kolar taluk and district, Karnataka.                      |

**ANNEXURE E**

**PART C**

**EXCLUDED PROPERTIES**

1. Facility at Saki Naka, Mumbai - Tata Power Company Limited, Strategic Engineering Division, 42, Krishanlal Marwah Marg, Off Saki Vihar Road, Andheri East, Mumbai - 400 072.
2. Guest House in Bandra, Mumbai - Tata Power Company Limited, Dharmajyot 2 Bunglow 01, New Kantwadi Road Bandra West, Mumbai - 400 050.

**ANNEXURE G**

**IT SYSTEMS**

| S.No. | Technology                      | OEM/ Brand/ Vendor  |
|-------|---------------------------------|---|
| 1     | E-Mail                          | Zimbra, ALICE   |
| 2     | ERP                             | Oracle E-Business Suite   |
| 3     | PLM                             | Siemens Team Center   |
| 4     | Project Management              | Digite, Swift ALM   |
| 5     | MES                             | Barcode India   |
| 6     | Encryption Software             | Winmagic  |
| 7     | Backup                          | Netvault (Software), Dell (Storage)   |
| 8     | Backup Software (Laptop)        | Druva   |
| 9     | Servers                         | Dell, Sun   |
| 10    | Storage                         | Dell, Promise, HP   |
| 11    | Firewall & VPN                  | Cyberoam  |
| 12    | Network Switches                | Cisco, Brocade, D-Link, HP  |
| 13    | Network Passive                 | Systimax, R&M, D-Link   |
| 14    | Printers                        | Canon, Uniflow (Print Software)   |
| 15    | Wi-Fi                           | Aruba   |
| 16    | EPABX                           | Avaya, Siemens, IPVCS (Internal)  |
| 17    | Connectivity Links              | TCL, TTSL, Vodafone, Airtel, Spectranet   |
| 18    | Access Control                  | Honeywell, Nexgen   |
| 19    | CCTV Software                   | Honeywell, SPIDER (Internal)  |
| 20    | CCTV Cameras                    | Honeywell, Axis, Vivotek  |
| 21    | Mobility Software               | BES   |
| 22    | Helpdesk & Change Management    | Manage Engine   |
| 23    | AMS                             | Vertex (Software), Nitgen (Biometric Devices)   |
| 24    | VMS                             | Vertex  |
| 25    | GST Compliance                  | Cygnnet   |
| 26    | Databases                       | Oracle, SQL Server  |
| 27    | OS                              | Windows Server, Windows XP, 7 & 10, RHEL, Suse Linux, Sun Solaris, Cent OS  |
| 28    | Desktops/ Laptops/ Workstations | Dell, HP, Toshiba   |
| 29    | Website                         | Net4India, Commit (Intranet)  |
| 30    | General Software                | MS-Office, MS Projects, Visio, PDF Converter, e-Fax   |
| 31    | Virtualization                  | VM Ware   |
| 32    | WAN Optimization                | Exinda  |
| 33    | Anti-Virus                      | Trend Micro   |
| 34    | A/V Equipment                   | Polycom (VC), Samsung, VU (TV), Epson, Panasonic (Projectors). Extron & Crone (Amplifiers)  |
| 35    | Voice & Data                    | Vodafone, Airtel (only Dongles)   |
| 36    | RFID                            | Nexgen  |
| 37    | FAS                             | Honeywell   |
| 38    | FSS                             | FM 200  |
| 39    | Design Software                 | Solid Edge, IBM Clearcase, IBM Rhapsody, IBM Rational Doors, IBM Rational Purify Plus, IBM Rational Publishing Engine, IBM Rational Test Real time, IBM Rational Method Composer Content Reader, IBM Rational Team Concert Developer, IBM Rational Quality Manager Quality Professional, DDS, ICD, Simulator, Crossover, Arc GIS, Global Mapper, Intel System Studio, AutoCAD, PADS, MATLAB, HyperLynx, Understand, Vectorcast, Enterprise Architect, Simulia, Icepak, Allegro, OrCAD, MathCAD, MATLAB, Nastran, Modelsim, Crystalball, Femap, Xilinx, Hyperworks, CAM-350, Adams, Allegro, TDS Pack, Flowtherm, CF Design, Minitab, TOAD, Vectorcast |
| 40    | Stores Software                 | Kardex  |
| 41    | SSL Software                    | Entrust, Verisign   |

**ANNEXURE H**

**CALCULATION OF THE REFERENCE TARGET ASSETS**

| Description of the items  | INR (IN CRORES) |
|---|-----------------|
| Tangible assets   | 424.9           |
| Intangible assets   | 78.5            |
| Capital work-in-progress  | 304.3           |
| Intangible assets under development   | 304.8           |
| <b>Fixed assets</b>   | <b>1,112.5</b>  |
| Non-current investments   | 0.1             |
| Long-term loans and advances  | 50.0            |
| <b>Non-current assets</b>   | <b>1,162.5</b>  |
| Inventories   | 97.0            |
| Trade receivables   | 280.2           |
| Cash and cash equivalents   | 2.5             |
| Short-term loans and advances   | 161.4           |
| Other current assets (unbilled revenue)   | 910.2           |
| <b>Current assets</b>   | <b>1,451.2</b>  |
| Trade payables  | (163.4)         |
| Other current liabilities   | (593.7)         |
| Provisions  | (61.0)          |
| <b>Current liabilities</b>  | <b>(818.1)</b>  |
| Long-term borrowings  | (544.0)         |
| Non-current liabilities   | (544.0)         |
| <b>Net assets</b>   | <b>1,251.7</b>  |
| Long-term borrowings  | 544.0           |
| Current maturities of long term borrowings  | -               |
| Capital employed (before adjustment)  | 1,795.7         |
| Less: Real estate and movable assets excluded from transaction perimeter                    | (84.9)          |
| <b>Capital employed</b>   | <b>1,710.8</b>  |
| Less: Debt transferred  | (544.0)         |
| <b>Add: Accumulated Depreciation &amp; Amortization on Tangible &amp; Intangible Assets</b> | <b>150.1</b>    |
| <b>Reference Target Asset</b>   | <b>1,316.9</b>  |

**ANNEXURE I**

**LICENSES**

1. Industrial License no. DIL 84/2006 issued by the Department of Industrial Policy and Promotion;
2. Industrial License no. DIL 83/2006 issued by the Department of Industrial Policy and Promotion;
3. Industrial License no. DIL 82/2006 issued by the Department of Industrial Policy and Promotion;
4. Industrial License no. DIL 81/2006 issued by the Department of Industrial Policy and Promotion;
5. Industrial License no. DIL 80/2006 issued by the Department of Industrial Policy and Promotion;
6. Industrial License no. DIL 79/2006 issued by the Department of Industrial Policy and Promotion;
7. Industrial License no. DIL 78/2006 issued by the Department of Industrial Policy and Promotion;
8. Factory license no. 14710/21 under the Factories Act, 1948, issued by the Inspector of Health and Safety in relation to the manufacturing facility at Electronic City;

## TATA POWER

9. Consent to operate under the Air (Prevention and Control of Pollution) Act, 1981 and the Water (Prevention and Control of Pollution) Act, 1974, bearing reference number AW-301214 issued by the Karnataka State Pollution Control Board in relation to the manufacturing facility at Electronic City;
10. Authorisation for handling hazardous waste under the Hazardous Wastes (Management, Handling and Trans-boundary Movement) Rules, 2008, issued by the Karnataka State Pollution Control Board in relation to the manufacturing facility at Electronic City;
11. Environment clearance under the Environment Protection Act, 1986, bearing reference number FEE 178 ECO 2011, issued by the Forest, Ecology and Environment Department in relation to the manufacturing facility at Electronic City;
12. Consent to establish under the Air (Prevention and Control of Pollution) Act, 1981 and the Water (Prevention and Control of Pollution) Act, 1974 bearing reference number 6/PCB/RO-KLR/UIN2002081753/CMR No. 70271/2014-15/158 issued by the Karnataka State Pollution Control Board in relation to the manufacturing facility at Vemgal Hobli;
13. Special economic zone approval under the Special Economic Zones Act, 2005, bearing reference number KA; 38 : 11: KIADV (Aero): 2D, issued by the Development Commissioner, Karnataka Industrial Area Development Board in relation to the manufacturing facility at the Aerospace special economic zone.

### ANNEXURE J

#### MOVABLE ASSETS AS OF OCTOBER 31, 2017

##### PART A

| Sr. No. | Description of the items                    | INR (in crores) |
|---------|---|-----------------|
| 1       | Technical know how under development        | 304.8           |
| 2       | Plant and machinery                         | 83.4            |
| 3       | Technical know how                          | 65.1            |
| 4       | Computer software (license fees)            | 13.4            |
| 5       | Furniture and fixture and office equipments | 9.5             |
| 6       | Motor vehicles, launches and barges         | 4.2             |
|         | <b>Total</b>                                | <b>480.4</b>    |

##### PART B

| Sr. No. | Description of the items              | INR (in crores) |
|---------|---------------------------------------|-----------------|
| 1       | Plant and machinery                   | 0.5             |
| 2       | Furniture Fixtures & Office Equipment | 0.8             |
|         | <b>Total</b>                          | <b>1.3</b>      |

### ANNEXURE K

#### EXCLUDED CONTRACTS

1. Invitation for Expression of Interest for Project FICV issued on July 16, 2015 by Directorate General Mechanized Forces, Integrated Headquarters, MOD (Army);
2. Association of Persons Agreement dated February 14, 2016 between the Tata Power Company Limited - Strategic Engineering Division and Titagarh Wagons Limited;
3. Memorandum of Understanding dated January 11, 2016 with Raytheon/Lockheed Martin Javelin Joint Venture;
4. Memorandum of Understanding dated February 9, 2016 with L-3 Communications Combat Propulsion Systems;
5. Memorandum of Understanding dated February 12, 2016 with SOFRADIR;
6. Memorandum of Understanding with RUAG Switzerland Ltd. dated December 18, 2015 wherein RUAG intends to participate in Project FICV with Tata Power SED as a technology partner in the field of vehicle protection and vehicle electronics and communication systems;
7. Teaming Agreement dated February 14, 2016 with Titagarh Wagons Limited.

### ANNEXURE L

#### CONTINGENT LIABILITIES

| Sr. No. | INR Crores  | 31-Oct-17      |
|---------|---|----------------|
|         | Contingent liabilities  |                |
| 1       | Capital commitments   | 79.0           |
| 2       | Bank guarantees   | 1,077.7        |
| 3       | Potential liquidated damages  | 115.3          |
| 4       | Doubtful recoveries against Custom duties to be spent post October 31, 2017 | 74.1           |
|         | <b>Total</b>  | <b>1,346.1</b> |

## Annexure B1

## Price Waterhouse & Co LLP

Chartered Accountants

**Date: 12 February 2018**

### Board of Directors

The Tata Power Company Limited  
Bombay House  
24, Homi Mody Street  
Mumbai - 400 001  
India

### Sub: Valuation of Tata Power Strategic Engineering Division (Tata Power SED)

Dear Sirs,

We refer to the work order dated 28 June 2017 and subsequent discussions we had with you, whereby, The Tata Power Company Limited has requested Price Waterhouse & Co LLP ('PW&Co') to carry out the valuation of Tata Power SED as at 30 September 2017.

PW&Co has been hereafter referred to as 'Valuer' or 'we' or 'us' in this Report ('Valuation Report' or 'Report').

### SCOPE AND PURPOSE OF THIS REPORT

The Tata Power Company Limited ('TPCL') is India's largest integrated power company with growing international presence. TPCL with its subsidiaries and jointly controlled entities has an installed gross generation capacity of ~10,549 MW and presence in all the segments of power sector viz. fuel security and logistics, generation (thermal, hydro, solar and wind), transmission, distribution and trading. The equity shares of TPCL are listed on BSE Limited and National Stock Exchange of India Limited.

TPCL's Strategic Engineering Division ('Tata Power SED'), is primarily engaged in designing, development, integration, supply and life-cycle support of mission critical defence systems. Tata Power SED has partnered with the Ministry of Defence ('MoD'), the Armed Forces, and Defence Public Sector Undertakings ('DPSUs') for the development and supply of technology solutions. Tata Power SED has a dedicated R&D setup in Mumbai and a production facility in Bangalore.

We understand that the management of TPCL ('Management') is evaluating a proposal for sale of Tata Power SED on a slump sale basis pursuant to a proposed Scheme of Arrangement under Sections 230 - 232 of the Companies Act, 2013 ('Proposed Transaction'). For the aforesaid purpose, TPCL has requested PW&Co to carry out a valuation of Tata Power SED comprising of the following projects as listed below (herein after referred to as 'Specified Projects'), as at 30 September 2017 ('Valuation Date').

- Category A&B Projects;
- Tactical Communication System ('TCS');
- Battlefield Management System ('BMS');
- 30 mm AD Gun;
- Electronics Warfare ('EW');
- Close-in weapon system ('CIWS'); and
- Comprehensive Integrated Border Management System ('CIBMS').

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Registered office and Head office: Sucheta Bhavan, 11-A, Vishnu Digambar Marg, New Delhi 110 002

Price Waterhouse & Co LLP (LLP AAC-2731) is registered as a Limited Liability Partnership (LLP). Price Waterhouse & Co has converted from partnership firm to an LLP effective April 24, 2014. Its registration number with ICAI after said conversion as LLP is 016844N/N500015 (registration number before conversion was 016844N)

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As agreed with you, we have presented the Valuation of Tata Power SED at enterprise level and accordingly, no adjustment for debt and cash has been carried out. Further for our analysis, we have valued the above Specified Projects individually, and the value of Tata Power SED has been considered as an aggregate of the values of Specified Projects.

We have been provided with carved out historical financial information for Tata Power SED and the Specified Projects up to 30 September 2017. Our analysis does not factor impact of any event which is unusual or not in normal course of business. We have relied on the above while carrying out the Valuation.

This Report is our deliverable for the above engagement.

This Report is subject to the scope, assumptions, exclusions, limitations and disclaimers detailed hereinafter. As such, the Report is to be read in totality, and not in parts, in conjunction with the relevant documents referred to therein.

**SOURCES OF INFORMATION**

In connection with this exercise, we have used the following information received from the Management and / or gathered from public domain:

- Unaudited carved out financial statements/ MIS of Tata Power SED/ Specified Projects for the three years ended 31 March 2017 and for the period ended 30 September 2017;
- Projected income and expenses and assets and liabilities of Tata Power SED and the Specified Projects, including key underlying assumptions as prepared by the Management, which the Management believes to be its best estimates as to the expected future operating performance of Tata Power SED and the Specified Projects ('Financial Projections');
- Report titled - "Inputs for valuation for carve-out of assets and capex & ADP strategy" by Roland Berger, dated 2 August 2017 ('Roland Berger Report');
- Interviews and correspondence with the Management;
- Secondary research and market data on comparable companies and information on recent transactions, to the extent readily available; and
- Such other analysis, reviews and enquiries, as we considered relevant.

TPCL has been provided with the opportunity to review the draft report as a part of our standard practice, to make sure that factual inaccuracies / omissions are avoided in our final report.

**SCOPE LIMITATIONS, ASSUMPTIONS, QUALIFICATIONS, EXCLUSIONS AND DISCLAIMERS**

Provision of valuation opinions and consideration of the issues described herein are areas of our regular practice. The services do not represent accounting, assurance, accounting / tax due diligence, consulting or tax related services that may otherwise be provided by us or our affiliates.

This Report, its contents and the results herein are specific to (i) the purpose of valuation agreed as per the terms of our engagement; (ii) the date of this Report and (iii) the financial statements of Tata Power SED and the Specified Projects as at 30 September 2017, and other information provided by the Management on key events after 30 September 2017 till the date of the Report.

The Management has represented that the business activities of Tata Power SED have been carried out in the normal and ordinary course between 30 September 2017 and the Report date and that no material adverse change has occurred in the operations and financial position between 30 September 2017 and the Report date.



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An analysis of this nature is necessarily based on the prevailing stock market, financial, economic and other conditions in general and industry trends in particular as in effect on, and the information made available to us as of, the date hereof. Events and transactions occurring after the date hereof may affect this Report and the assumptions used in preparing it, and we do not assume any obligation to update, revise or reaffirm this Report.

The ultimate analysis will have to be tempered by the exercise of judicious discretion by the Valuer and judgment taking into account all the relevant factors. There will always be several factors, e.g. management capability, present and prospective competition, yield on comparable securities, market sentiment, etc. which are not evident from the face of the balance sheet but which will strongly influence the worth of a share / business. This concept is also recognised in judicial decisions.

The recommendation(s) rendered in this Report only represent our recommendation(s) based upon information furnished by TPCL (or its executives / representatives) and other sources and the said recommendation(s) shall be considered to be in the nature of non-binding advice (our recommendation will however not be used for advising anybody to take a buy or sell decision, for which specific opinion needs to be taken from expert advisors). We have no obligation to update this Report.

The Valuation is required solely for non-financial reporting purposes and would not be used to determine the carrying value of the relevant assets / (liability) in any financial statement that PW&Co / PricewaterhouseCoopers ('PwC') network entities would be auditing.

Valuation is not a precise science and the conclusions arrived at in many cases will, of necessity, be subjective and dependent on the exercise of individual judgement. There is, therefore, no single undisputed value. While we have provided our recommendation of the Valuation based on the information available to us and within the scope of our engagement, others may have a different opinion. The final responsibility for value at which the Proposed Transaction shall take place will be with the Board of Directors of TPCL, who should take into account other factors such as their own assessment of the proposed Transaction and input of other advisors.

Valuation is based on estimates of future financial performance or opinions that represent reasonable expectations at a particular point in time, but such information, estimates or opinions are not offered as predictions or as assurances that a particular level of income or profit will be achieved, that events will occur, or that a particular price will be offered or accepted. Actual results achieved during the period covered by the prospective financial analysis will vary from these estimates, and the variations may be material. Consequently, this information cannot be relied upon to the same extent as that derived from audited accounts for completed accounting periods. We express no opinion as to how closely the actual results will correspond to the results projected.

In the course of the valuation, we were provided with both written and verbal information, including market, financial and operating data. In accordance with the terms of our engagement, we have assumed and relied upon, without independent verification, (i) the accuracy of the information that was publicly available and was considered as part of our analysis for this Report and (ii) the accuracy of information made available to us by TPCL. In accordance with our work order and in accordance with the customary approach adopted in valuation exercises, we have not audited, reviewed or otherwise investigated the historical financial information provided to us. We have not independently investigated or otherwise verified the data provided by TPCL. Accordingly, we do not express an opinion or offer any form of assurance regarding the truth and fairness of the financial position as indicated in the financial statements. Also, with respect to explanations and information sought from TPCL, we have been given to understand by the Management of TPCL that they have not omitted any relevant and material factors about the Specified Projects/ Tata Power SED. Our



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conclusions are based on the assumptions and information given by / on behalf of TPCL and reliance on public information. The Management of TPCL has indicated to us that they have understood that any omissions, inaccuracies or misstatements may materially affect our valuation analysis / results. Accordingly, we assume no responsibility for any errors in the information furnished by TPCL and their impact on the Report. Nothing has come to our attention to indicate that the information provided was materially incorrect or would not afford reasonable grounds upon which to base the Report.

The Report assumes that TPCL / Tata Power SED complies fully with relevant laws and regulations applicable in all its areas of operations unless otherwise stated, and that Tata Power SED will be managed in a competent and responsible manner. Further, except as specifically stated to the contrary, this Valuation Report has given no consideration to matters of a legal nature, including issues of legal title and compliance with local laws, and litigation and other contingent liabilities that are not recorded in the audited / unaudited carved out balance sheet of Tata Power SED. Our conclusion of value assumes that the assets and liabilities of Tata Power SED, reflected in its latest balance sheet remain intact as of the Report date.

Our scope of work did not include checking the adequacy of the carved out financial statements of Tata Power SED and the Specified Projects and this is the responsibility of the Management and we have assumed these to be correct.

We are not advisors with respect to accounting, legal, tax and regulatory matters for the proposed Transaction. This Report does not look into the business / commercial reasons behind the proposed Transaction nor the likely benefits arising out of the same. Similarly, it does not address the relative merits of the proposed Transaction as compared with any other alternative business transaction, or other alternatives, or whether or not such alternatives could be achieved or are available.

No investigation of Tata Power SED's claim to title of assets has been made for the purpose of this Report and Tata Power SED's claim to such rights has been assumed to be valid. No consideration has been given to liens or encumbrances against the assets, beyond the loans disclosed in the accounts. Therefore, no responsibility is assumed for matters of a legal nature.

The fee for the engagement is not contingent upon the results reported.

We owe responsibility to only the Board of Directors of TPCL that has appointed us under the terms of our work order and nobody else. We will not be liable for any losses, claims, damages or liabilities arising out of the actions taken, omissions of or advice given by any other advisor to TPCL. In no event shall we be liable for any loss, damages, cost or expenses arising in any way from fraudulent acts, misrepresentations or willful default on the part of TPCL, its directors, employees or agents. Unless specifically agreed, in no circumstances shall the liability of the Valuer, its partners, its directors or employees, relating to the services provided in connection with the engagement set out in this Report exceed the amount paid to the Valuer in respect of the fees charged by it for these services.

We do not accept any liability to any third party in relation to the issue of this Report. It is understood that this analysis does not represent a fairness opinion on the Valuation. This Report is not a substitute for the third party's own due diligence / appraisal / enquiries / independent advice that the third party should undertake for his purpose.

This Valuation Report is subject to the laws of India.

Neither the Valuation Report nor its contents may be referred to or quoted in any registration statement, prospectus, offering memorandum, annual report, loan agreement or other agreement



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or document given to third parties, other than in connection with the proposed Scheme, without our prior written consent except for disclosures to be made to relevant regulatory authorities including Registrar of Companies and National Company Law Tribunal and other judicial, regulatory or government authorities, in connection with the Transaction. In addition, this Report does not in any manner address the prices at which equity shares of TPCL may trade following announcement of the proposed Transaction and we express no opinion or recommendation as to how the shareholders of TPCL should vote at any shareholders' meeting(s) to be held in connection with the proposed Transaction.

### APPROACH & METHODOLOGY

It should be understood that the valuation of any company / business or its assets is inherently imprecise and is subject to certain uncertainties and contingencies, all of which are difficult to predict and are beyond our control. In performing our analysis, we made numerous assumptions with respect to industry performance and general business and economic conditions, many of which are beyond the control of TPCL. Further, this Valuation will fluctuate with lapse of time, changes in prevailing market conditions, the conditions and prospects, financial and otherwise, of Tata Power SED, and other factors which generally influence the valuation of companies and their assets.

The following are commonly used and accepted methods for determining the value of the equity shares of a company / business:

1. Market Approach
  - a. Market Price method
  - b. Comparable Companies Quoted Multiples method
  - c. Comparable Companies Transaction Multiples method
2. Income Approach – Discounted Cash Flows method
3. Asset Approach – Net Asset Value method

#### 1. Market Approach

##### a. Market Price Method

The market price of an equity share as quoted on a stock exchange is normally considered as the value of the equity shares of that company where such quotations are arising from the shares being regularly and freely traded in, subject to the element of speculative support that may be inbuilt in the value of the shares. But there could be situations where the value of the share as quoted on the stock market would not be regarded as a proper index of the fair value of the share, especially where the market values are fluctuating in a volatile capital market. Further, in the case of an amalgamation, where there is a question of evaluating the shares of one company against those of another, the volume of transactions and the number of shares available for trading on the stock exchange over a reasonable period would have to be of a comparable standard.

Tata Power SED, being a division, does not have equity shares listed on any recognised stock exchange in India. Accordingly, the Market Price Method has not been adopted for the Valuation.

##### b. Comparable Companies' Quoted Multiple ('CCM') Method

Under this method, value of the equity shares of a company is arrived at by using multiples derived from valuations of comparable companies, as manifest through stock market valuations of listed companies. This valuation is based on the principle that market valuations, taking place between informed buyers and informed sellers, incorporate all factors relevant to valuation. Relevant multiples need to be chosen carefully and adjusted for differences between the circumstances.



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There are certain listed companies in India whose operations include supply of equipment and solutions in the defence sector, most of these companies are very large in size and have diversified operations. Given this background, we have not adopted the CCM approach for the purpose of the Valuation.

**c. Comparable Companies' Transaction Multiple ('CTM') Method**

Under this method, value of the equity shares of a company / business is arrived at by using multiples derived from valuations in comparable companies, as manifest through transaction valuations. Relevant multiples need to be chosen carefully and adjusted for differences between the circumstances.

The CTM approach has not been adopted for the purpose of our analysis as there have been limited transactions in the Indian defense sector in the recent past. Also, transaction multiples may include acquirer-specific considerations such as synergy benefits, control premium and minority adjustments, on which sufficient information is not available in the public domain.

**2. Income Approach – Discounted Cash Flows ('DCF') Method**

Under the DCF method, the projected free cash flows to the business are discounted at the weighted average cost of capital. The sum of the discounted value of such free cash flows is the value of the firm.

Using the DCF analysis involves determining the following:

*Estimating future free cash flows:*

Free cash flows are the cash flows expected to be generated by the company that are available to the providers of the company's capital and debt.

*Appropriate discount rate to be applied to cash flows i.e. the weighted average cost of capital:*

This discount rate, which is applied to the free cash flows to the firm, should reflect the opportunity cost to the debt providers and equity capital providers (namely shareholders). The opportunity cost to the equity capital provider equals the rate of return the capital provider expects to earn on other investments of equivalent risk. Cost of debt is typically based on market rates.

As mentioned above, for our analysis, we have valued the above Specified Projects individually, and the value of Tata Power SED has been considered as an aggregate of the values of Specified Projects.

We have been provided with projected financial information for each of the Specified Projects, by the Management and have adopted the DCF method under the Income Approach, for carrying out the valuation of the Specified Projects, the purpose of our analysis. For the purpose of DCF valuation, the free cash flow forecasts are based on Financial Projections as provided by the Management. While carrying out this engagement, we have relied extensively on historical information made available to us by the Management and the Financial Projections for future related information. We did not carry out any validation procedures or due diligence with respect to the information provided / extracted or carry out any verification of the assets or comment on the achievability of the assumptions underlying the Financial Projections, save for satisfying ourselves to the extent possible that they are consistent with other information provided to us in the course of this engagement.



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**3. Asset Approach – Net Asset Value ('NAV') Method**

The asset based valuation technique is based on the value of the underlying net assets of the business, either on a book value basis or realizable value basis or replacement cost basis. This valuation approach is mainly used in case where the firm is to be liquidated i.e. it does not meet the "going concern" criteria or in case where the assets base exceed earnings capability. Accordingly, NAV has not been considered for valuing the Tata Power SED/ the Specified Projects.

**VALUATION**

The application of any particular method of valuation depends on the purpose for which the valuation is done. Although different values may exist for different purposes, it cannot be too strongly emphasized that a valuer can only arrive at one value for one purpose. Our choice of methodology of valuation has been arrived at using usual and conventional methodologies adopted for transactions of a similar nature and our reasonable judgment, in an independent and bona fide manner based on our previous experience of assignments of a similar nature. The basis of the Transaction would have to be determined after taking into consideration all the factors and methodologies mentioned hereinabove.


The Valuation is based on the methodologies explained herein earlier and various qualitative factors relevant to each of the Specified Projects of Tata Power SED, including the business dynamics and growth potential of the businesses of the Specified Projects, having regard to information, key underlying assumptions and limitations.

Based on the above and considering the various inputs and explanations provided by the Management, on which we have relied, the Valuation of various Specified Projects comprised in Tata Power SED is estimated as follows:

INR in crores

| Specified Project              | Value estimates |
|--------------------------------|-----------------|
| Category A&B Projects          | 1,038           |
| TCS                            | 71              |
| BMS                            | 284             |
| 30 mm AD Gun                   | 71              |
| EW                             | 119             |
| CIWS                           | 82              |
| CIBMS                          | 113             |
| <b>Value of Tata Power SED</b> | <b>1,780</b>    |

Respectfully submitted,



Rajan Wadhawan  
Partner

Membership Number: 090172

For and on behalf of

Price Waterhouse & Co LLP

ICAI FRN: 016844N

LLP No. AAC-273

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**Annex 1**

| INR in crores                              |                       |                  |
|--|-----------------------|------------------|
| Valuation Approach                         | Applied/ Not Applied  | Enterprise Value |
| Net Asset Value                            | Not Applied           | - ^              |
| Comparable Companies' Quoted Multiple      | Not Applied           | - ^^             |
| Comparable Companies' Transaction Multiple | Not Applied           | - ^^^            |
| Discounted Cash Flow                       | Category A&B Projects | 1,038            |
|  | TCS                   | 71               |
|  | BMS                   | 284              |
|  | 30 mm AD Gun          | 71               |
|  | EW                    | 119              |
|  | CIWS                  | 82               |
|  | CIBMS                 | 113              |
| <b>Value of Tata Power SED</b>             |                       | <b>1,780</b>     |

^ NAV method has not been considered as the valuation of Tata Power SED/ Specified Projects has been carried out on going concern basis.

^^ Given diverse nature and large size of existing defence companies in India vis-à-vis nature of the projects / business of Tata Power SED, CCM method has not been considered for our Valuation.

^^^ CTM method has not been considered as there have been limited transactions in the Indian defense sector in the recent past. Further, transaction multiples may include acquirer-specific considerations such as synergy benefits, control premium and minority adjustments, on which sufficient information may not be available in the public domain.



Annexure B2

REPORT ON  
VALUATION OF  
TATA POWER STRATEGIC ENGINEERING DIVISION  
OF  
THE TATA POWER COMPANY LIMITED

ACCOUNTANTS' REPORT

**BANSI S. MEHTA & CO.**  
Chartered Accountants  
Merchant Chamber, 3<sup>rd</sup> Floor  
41, New Marine Lines  
Mumbai – 400 020.

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## 1. Introduction and Brief History

### 1.1. Background and Terms of Engagement

The Tata Power Company Limited (“TPCL”) is an integrated power company with a significant international presence. The company together with subsidiaries and jointly controlled entities has an installed gross generation capacity of 10699 MW and a presence in all the segments of the power sector viz. Fuel security and Logistics, Generation (thermal, hydro, solar and wind), Transmission, Distribution and Trading. The equity shares of TPCL are listed on BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”).

TPCL is also a private sector player in the indigenous design, development, production, integration, supply and life cycle support of mission critical defence systems. It carries out these operations through the TPSED. It is understood from the Management of TPCL that TPSED is a prime contractor of defence in India with dedicated R&D setup in Mumbai and production facility in Bangalore.

There is a proposal before the Boards of Directors of TPCL to transfer the Tata Power Strategic Engineering Division of TPCL (“TPSED” or “the Undertaking”), as a going concern, to Tata Sons Limited.

It may herein be noted that the business of TPSED can be segregated into the following two categories.

- Category A and B - The projects under this category are either there on hand with the Undertaking, or in the opinion of the Management, there is a high probability of attaining the same going forward. This is based on the existing business of the Company. As provided by the Management, the following projects fall under this category:
  - Akash Army Launchers (“AAL”)
  - Akash Air Force Launchers (“AAFL”)
  - Pinaka Launchers
  - Electronic Warfare Systems (“EWS”)
  - Transport-cum-Tilting (“TCT”) Agni
  - Advanced Towed Artillery Gun System (“ATAGS”)
  - Airport Surveillance Radar with MSSR
  - Modernization of Air Field Infrastructure (“MAFI”) 1& 2
  - Medium Range Surface-to-Air Missile (“MRSAM”)
  - Offsets
  - 3D Air Surveillance Radar
  - Portable Diver Detection Sonar
  - Optronics
  - MAFI AMC’s



*Bansi S. Mehta & Co.*

*Valuation Report*

- Other AMC's
- Other Projects: These are projects for which the probability of securing the same is low. The projects provided to us, under this category are as follows:
  - 30 mm Air Defence Gun1 ("AD Gun")
  - Electronic Warfare ("EW")
  - Battlefield Management System ("BMS")
  - Tactical Communications System ("TCS")
  - Close-in Weapon System ("CIWS")
  - Comprehensive Integrated Border Management System ("CIBMS")

It may be noted that based on the commercial understanding between the Parties (TPCL and Tata Sons Limited), the consideration for the transfer of TPSED would be discharged immediately for projects in Category A and B whilst the consideration towards other projects would be dependent on their crystallization.

We have been approached by the management to determine the Enterprise Value of the following as at October 31, 2017 ("the Valuation Date"):

- all the projects under Category A and B; and
- each of the other Projects as mentioned above

This report ("Report") sets out the findings of our exercise.



<sup>1</sup> It is understood from the Management that, if the project is received, it would be an ongoing project (i.e. perpetual)

**2. Data obtained**

- 2.1. We have called for and obtained such data, information, etc. as were necessary for the purpose of our assignment, which have been, as far as possible, made available to us by the Management. **Appendix A** hereto broadly summarizes the data obtained.
- 2.2. For the purpose of our assignment, we have relied on such data summarized in the said Appendix and other related information and explanations provided to us in this regard.



### 3. Approach to Valuation

- 3.1. It is universally recognized that valuation is not an exact science and that estimating values necessarily involves selecting a method or an approach that is suitable for the purpose. Besides, Courts in India have, over a period of time, evolved certain guiding principles, the most leading case being the decision of the Supreme Court in Hindustan Lever Employee's Union vs. Hindustan Lever Limited and Others [(1995) 83 Company Cases 30].
- 3.2. That decision endorses that a fair and proper approach for valuation of shares of companies would be to use a combination of various approaches which in that case were:
- Market Value ("MV") Approach;
  - Net Asset Value ("Asset Based") Approach; and
  - Earnings Capitalization Value ("Earnings") Approach
- 3.3. Another accepted approach to valuation is to look at the future cash flows of the funds, so as to arrive at a valuation that would, primarily, be based on the present value of such future cash flows by discounting such future cash flows using an appropriate rate of discounting. This method of valuation is popularly known as the Discounted Cash Flows Approach ("the DCF Approach").
- 3.4. The applicability of each of the above methods in context of the given valuation is discussed as follows:

#### 3.4.1. Earnings Approach:

Under the Earnings Approach, we arrive at a fair value of the business based on the maintainable earnings of the business as at the Valuation Date. It may be noted that the business of TPSED is project/contract based, and the past earnings are therefore, not indicative of its future performance and thereby, cannot be treated as maintainable. Thus, in the current case, we have considered it inappropriate to use the Earnings Method to arrive at the business value of TPSED.

#### 3.4.2. MV Approach:

Under the MV Approach, we arrive at a fair value of the shares considering the volume weighted average price of the shares being valued, over a period of time. Though the equity shares of TPCL are listed over two stock exchanges, in the current case only TPSED of TPCL is getting transferred. Market value is not separately available for the said business per se and therefore, MV Approach cannot be applied.

#### 3.4.3. NAV Approach:

This approach involves determining the value based on the assets and liabilities of the Company. As specified earlier, the business of TPSED is project/contract based. Further, the company is still expanding considering the Government's Make in India campaign launched and initiated since September 2014. The current asset base of the company is not reflective of the maintainable level of assets required, considering the potential of this business.

#### 3.4.4. DCF Approach:

3.4.4.1. Under the DCF Approach, the future cash flows are appropriately discounted to arrive at a value of the enterprise on a going concern basis.

3.4.4.2. We have been provided with the projected financial statements for projects under Category A and B as well as each of the other Projects. We received the initial



projected financial information of TPSED as provided by the Management to derive the value under the DCF Approach.

The steps undertaken for arriving at the value of projects under Category A&B as well as each of the Other Projects are broadly described hereunder:

3.4.4.2.1. The key future target programs for SED have been divided into four categories, based on their winning probability (Figures in Rs Crores except mentioned otherwise):

| Target Programs  | Win Probability (%) |
|--|---------------------|
| Category A (Pinaka & Akash Missile launchers, MAFI, PDDS etc.) | >75%                |
| Make Programmes (TCS, BMS)                                     | >75%                |
| Category B (Radars, Airforce Launchers etc.)                   | 50-75%              |
| Category C (Air Defense Guns, Electronic Warfare etc.)         | <50%                |

3.4.4.2.2. We have considered the Operating Earnings before Interest, Tax, Depreciation and Amortisation (“EBITDA”) for the projected period.

3.4.4.2.3. EBITDA has then been adjusted by the projected capital outlays, projected increase or decrease in working capital and projected tax outflow so as to arrive at the “Free Cash Flows” available in the respective future years.

3.4.4.2.4. Perpetuity beyond the projected period is considered for category A&B and Category C (Considered AD Gun & EW), as it is understood from the Management that projects under Category A B & C would continue on an ongoing basis. Perpetuity has not been considered for the remaining specific projects including Make programs as the same would not be on an ongoing basis but only for contractual period. For these contractual projects, the realizable value, based on the projected book values, has been considered at the end of the contract period.

3.4.4.2.5. Free Cash Flows for the projected years and the perpetuity value are discounted using the Weighted Average Cost of Capital (“WACC”) as the discounting factor to arrive at their Net Present Value (“NPV”) as at the Valuation Date. A premium has been applied to WACC for Other Projects in order to factor the execution risk as similar business, has not been carried out by the Undertaking in the past.

3.4.4.2.6. The aggregate of such NPV of free cash flows for each of the years in the projected period and perpetuity value (if any) is the Enterprise Value.



Bansi S. Mehta &amp; Co.

Valuation Report

#### 4. Observations and Conclusion

Based on the foregoing data, considerations and following the aforesaid steps, the Enterprise value of the Undertaking as at October 31, 2017 is as follows:

| Particulars             | Amount<br>(Rs. in Crores) |
|-------------------------|---------------------------|
| Category A and B        | 1,027.64                  |
| AD Gun                  | 63.56                     |
| EW                      | 105.35                    |
| BMS                     | 294.69                    |
| TCS                     | 84.27                     |
| CIWS                    | 74.56                     |
| CIBMS                   | 91.19                     |
|                         |                           |
| <b>Enterprise Value</b> | <b>1,741.26</b>           |



**5. Limitations and Disclaimers**

- 5.1. Our report is subject to the scope of limitations detailed hereinafter. As such the report is to be read in totality and not in parts.
- 5.2. Our valuation is based on the information furnished to us being complete and accurate in all material respects.
- 5.3. We have relied on the written representations from the Management that the information contained in this report is materially accurate and complete in the manner of its portrayal and therefore forms a reliable basis for the valuation.
- 5.4. The information presented in our report does not reflect the outcome of any financial due diligence procedures. The reader is cautioned that the outcome of that process could change the information herein and, therefore, the Valuation materially.
- 5.5. Our scope of work does not enable us to accept responsibility for the accuracy and completeness of the information provided to us. We have, therefore, not performed any audit, review or examination of any of the historical information used and therefore, we do not express any opinion with regard to the same. However, we have examined the projections provided by the Management for their acceptability before using the same for valuation.
- 5.6. We have relied on the judgment of the Management as regards contingent and other liabilities. Accordingly, our valuation does not consider the assumption of contingent liabilities other than those given to us as likely to crystallize. If there were any omissions, inaccuracies or misrepresentations of the information provided to us, it may have the effect on our valuation computations.
- 5.7. No investigation of the Company's claim to title of assets has been made for the purpose of this valuation and their claim to such rights has been assumed to be valid. No consideration has been given to liens or encumbrances against the assets, beyond the loans disclosed in the accounts. Therefore, no responsibility is assumed for matters of a legal nature. Our report is not, nor should it be construed, as our opining or certifying the compliance with the provisions of any law including company and taxation laws or as regards any legal, accounting or taxation implications or issues.
- 5.8. Our Report is meant for the specific purpose mentioned herein and should not be used for any purpose other than the purpose mentioned herein. The Report should not be copied or reproduced without obtaining our prior written approval for any purpose other than the purpose for which it is prepared and for any regulatory or legal purpose
- 5.9. We have no obligation to update this report because of events or transactions occurring subsequent to the date of this report.



*Bansi S. Mehta & Co.*

*Valuation Report*

**6. Gratitude**

We are grateful to the Management for making information and particulars available to us, often at a short notice, without which our assignment would not have been concluded in a time-bound manner.

**PLACE: MUMBAI**

**DATE: 12 FEB 2018**



**BANSI S. MEHTA & CO.**

*Bansi S. Mehta*

**CHARTERED ACCOUNTANTS**

**Appendix A: Broad Summary Of Data Obtained****From the Management:**

1. Projected financials for the business & Projects.
2. Research report issued by Roland Berger on business projections of TPSED.
3. Assumptions for the Projected Financial Statements referred to above.
4. Unaudited Divisional Financial Statements for the period ended October 31, 2017.
5. Answers to specific questions and issues raised by us to the Management after examining the foregoing data.

**From publicly available sources :**

1. Quantity of shares traded and Traded Turnover of equity shares of the Comparable Companies on the Bombay Stock Exchange (BSE) and National Stock Exchange (NSE).
2. Data of Comparable Companies from the database of ACE TP, Google finance and Ashwath Damodaran.
3. Risk Free Interest rate from RBI website.
4. Audited financial statements of comparable companies.
5. Risk Premium from Database of Ashwath Damodaran





## Investment Banking

February 12, 2018

**The Audit Committee and Board of Directors**

**Tata Power Ltd.**  
Bombay House  
24, Homi Mody Street  
Mumbai - 400 001

Dear Sirs,

**Sub: Providing Fairness Opinion to Tata Power Company Ltd. ('TPL') for the Proposed Sale of Tata Power Strategic Engineering Division ('SED') on a slump sale basis to Tata Advanced Systems Ltd. ('TASL') pursuant to a proposed Scheme of Arrangement under Sections 230 – 232 of Companies Act 2013 ('Proposed Transaction')**

TPL has requested us to issue a fairness opinion ("Opinion") from a financial point of view of the Transaction Consideration (as defined below) of SED in relation to the Proposed Transaction vide its engagement letter dated November 1<sup>st</sup>, 2017 and subject to the terms and conditions mentioned therein.

**Proposed Transaction background:** TPL & TASL are proposing to enter into an agreement for sale of SED on a slump sale basis to TASL pursuant to a proposed Scheme of Arrangement under sections 230-232 of Companies Act 2013 for an upfront consideration of INR 1,040 cr. and an earn-out based consideration of INR 1,190 cr. based on identified projects ("Transaction Consideration"). Transaction Consideration is at an enterprise level without any adjustment for debt and cash.

Our scope is restricted to providing an Opinion on the Transaction Consideration of SED.

In arriving at our Opinion, we have reviewed historical and future financial and limited business projections of SED. We have also looked at the report titled – "Inputs for valuation for carve-out of asset and capex & ADP strategy" prepared by Roland Berger dated August 2<sup>nd</sup> 2017, reviewed certain publicly available information and have taken into account such other matters as we deemed necessary including our assessment of general economic, market and monetary conditions. We have also reviewed the valuation report issued to SED by PriceWaterhouseCoopers Private Limited ("PWC") dated February 12, 2018.

We have had discussions with members of the management of the SED in the past and current business operations of the concerned businesses, their future prospects and operations, and have received management representation letter from TPL dated February 12, 2018 ("Management Representation Letters")

Further, we have had discussions with PWC, the valuer, on such matters which we believed were necessary or appropriate for the purpose of issuing this Opinion.

**Kotak Mahindra Capital Company Limited**

CIN U67120MH1995PLC 134050

Registered Office:

**27BKC**

C - 27, "G" Block

Bandra Kurla Complex

Bandra (East), Mumbai - 400 051, India.

T +91 22 43360000

F +91 22 67132445

[www.investmentbank.kotak.com](http://www.investmentbank.kotak.com)



## Investment Banking

Based on our examination and according to the Information and explanation provided to us, we note that the Proposed Transaction entails transfer of SED to TASL from TPL.

We assume no responsibility for the legal, tax, accounting or structuring matters including, but not limited to, legal or title concerns. Title to all subject business assets is assumed good and marketable and we would urge TPL, TASL and SED to carry out an independent assessment of the same prior to entering into any transaction, after giving due weightage to the results of such assessment. We have further assumed that the Transaction would be carried out in compliance with applicable laws, rules and regulations.

In giving our Opinion, we have assumed and relied upon, without independent verification, the accuracy and completeness of all information supplied or otherwise made available to us either in verbal or written form, discussed with or reviewed by or for us, or publicly available. We have been given to understand that all information required by us that was relevant for the purpose of our exercise was disclosed to us. We have not conducted any evaluation or appraisal of any assets or liabilities of SED nor have we evaluated the solvency or fair value of SED, under any laws relating to bankruptcy, insolvency or similar matters. In addition, we have not assumed any obligation to conduct any physical inspection of the properties or facilities of SED.

Our Opinion does not factor overall economic environment risk, material adverse change and other risks and is purely based on the information and representations provided to us.

We express no view as to, and our Opinion does not address, the underlying business decision of SED to effect the Proposed Transaction or the merits of the Proposed Transaction. Our Opinion does not constitute a recommendation to any shareholder or creditor of TASL or TPL as to how such shareholder or creditor should vote on the Proposed Transaction or any matter related thereto.

Our Opinion is necessarily based on financial, economic, market and other conditions as in effect on the date of this issuing the Opinion, and the information made available to us as of, the date hereof, including the capital structure of SED.

We will receive a fee for our services in connection with the delivery of this Opinion from TPL. In addition, TPL has agreed to indemnify us from any claims arising from any material misstatements or omissions in any information supplied by TPL or in relation to our engagement in providing the Opinion.

We and our affiliates in the past five years have provided, and currently provide, services to TPL and TASL and their affiliates unrelated to the Proposed Transaction for which services we and such affiliates have received and expect to receive compensation, including, without limitation as creditors and as financial advisors for the purchase/sale of assets/businesses/securities by/to TPL and TASL and their associates).

In the ordinary course of business, we and our affiliates may actively trade or hold securities of companies that may be the subject matter of this transaction for our own account or for the account of



## Investment Banking

our customers and, accordingly, may at any time hold long or short position in such securities. In addition, we and our affiliates maintain relationships with TPL and TASL and their respective affiliates.

This Opinion is provided solely for the benefit of the Audit committee & the Board of Directors of TPL, and shall not confer rights or remedies upon, any shareholder of TPL, SED or any other person other than the members of the Audit committee & the Board of Directors of TPL, or be used for any other purpose. This Opinion may not be used or relied upon by nor is it issued for the benefit of any third party for any purpose whatsoever or disclosed, referred to or communicated by you (in whole or in part) except with our prior written consent in each instance. We specifically disclaim any responsibility to any third party to whom this Letter may be shown or who may acquire a copy of this Letter.

The laws of India govern all matters arising out of or relating to this Opinion (including, without limitation, its interpretation, construction, performance, and enforcement).

With respect to any suit, action or any other proceedings relating to this Opinion the courts of competent jurisdiction in India shall have exclusive jurisdiction.

On the basis of and subject to the foregoing, it is our view that, as of the date hereof, the proposed Transaction Consideration is Fair from a financial point of view.

Yours faithfully,

For **Kotak Mahindra Capital Company Limited**



**Authorised Signatory**

## Annexure D



DCS/AMAL/SR/R37/1219/2018-19

July 20, 2018

The Company Secretary,  
TATA POWER CO.LTD.  
Bombay House, 24,  
Homi Mody Street ,Mumbai ,  
Maharashtra ,400001

Sir,

**Sub: Observation letter regarding the Draft Scheme of Amalgamation between Tata Power Company Limited and Tata Advanced Systems Limited**

We are in receipt of Draft Scheme of Amalgamation between Tata Power Company Limited and Tata Advanced Systems Limited and their respective shareholders and Creditors filed as required under SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017; SEBI vide its letter dated July 20, 2018, has inter alia given the following comment(s) on the draft scheme of arrangement:

- "Company shall ensure that additional information, if any, submitted by the Company, after filing the Scheme with the Stock Exchange, from the date of receipt of this letter is displayed on the websites of the listed company."
- "Company shall duly comply with various provisions of the Circulars."
- "Company is advised that the observations of SEBI/Stock Exchanges shall be incorporated in the petition to be filed before National Company Law Tribunal (NCLT) and the company is obliged to bring the observations to the notice of NCLT."
- "It is to be noted that the petitions are filed by the company before NCLT after processing and communication of comments/observations on draft scheme by SEBI/stock exchange. Hence, the company is not required to send notice for representation as mandated under section 230(5) of Companies Act, 2013 to SEBI again for its comments / observations / representations."

Accordingly, based on aforesaid comment offered by SEBI, the company is hereby advised:

- To provide additional information, if any, (as stated above) along with various documents to the Exchange for further dissemination on Exchange website.
- To ensure that additional information, if any, (as stated aforesaid) along with various documents are disseminated on their (company) website.
- To duly comply with various provisions of the circulars.

In light of the above, we hereby advise that we have no adverse observations with limited reference to those matters having a bearing on listing/de-listing/continuous listing requirements within the provisions of Listing Agreement, so as to enable the company to file the scheme with Hon'ble NCLT. Further, where applicable in the explanatory statement of the notice to be sent by the company to the shareholders, while seeking approval of the scheme, it shall disclose information about unlisted companies involved in the format prescribed for abridged prospectus as specified in the circular dated March 10, 2017.



(2)

Kindly note that as required under Regulation 37(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the validity of this Observation Letter shall be six months from the date of this Letter, within which the scheme shall be submitted to the NCLT.

The Exchange reserves its right to withdraw its 'No adverse observation' at any stage if the information submitted to the Exchange is found to be incomplete / incorrect / misleading / false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Agreement, Guidelines/Regulations issued by statutory authorities.

Please note that the aforesaid observations does not preclude the Company from complying with any other requirements.

Yours faithfully,

  
**Nitinkumar Pujari**  
Senior Manager

Annexure E

Ref: NSE/LIST/16710

July 20, 2018

The Company Secretary  
Tata Power Company Limited,  
Bombay House,  
24, Homi Mody Street,  
Mumbai – 400 001.

**Kind Attn.: Mr. Hanoz Mistry**

Dear Sir,

**Sub: Observation Letter for Scheme of Arrangement of The Tata Power Company Limited (TPCL) with Tata Advanced Systems Limited (TASL) and their respective shareholders.**

We are in receipt of the Scheme of Arrangement of The Tata Power Company Limited (TPCL) with Tata Advanced Systems Limited (TASL) and their respective shareholders vide application dated May 28, 2018.

Based on our letter reference no Ref: NSE/LIST/16710 submitted to SEBI and pursuant to SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 ('Circular'), SEBI vide letter dated July 20, 2018, has given following comments:

- a. *The Company shall disclose the additional information, if any, submitted by the Company, after filing the scheme with the stock exchange, from the receipt of this letter is displayed on the website of the listed company.*
- b. *The Company shall duly comply with various provisions of the Circulars.*
- c. *The Company is advised that the observations of SEBI/Stock Exchanges shall be incorporated in the petition to be filed before National Company Law Tribunal (NCLT) and the company is obliged to bring the observations to the notice of NCLT.*
- d. *It is to be noted that the petitions are filed by the company before NCLT after processing and communication of comments/observations on draft scheme by SEBI/ stock exchange. Hence, the company is not required to send notice for representation as mandated under section 230(5) of Companies Act, 2013 to SEBI again for its comments/observations/ representations.*

Based on the draft scheme and other documents submitted by the Company, including undertaking given in terms of Regulation 11 of SEBI (LODR) Regulation, 2015, we hereby convey our "No-objection" in terms of regulation 94 of SEBI (LODR) Regulation, 2015, so as to enable the Company to file the draft scheme with NCLT.

However, the Exchange reserves its rights to raise objections at any stage if the information submitted to the Exchange is found to be incomplete/ incorrect/ misleading/ false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Regulations, Guidelines / Regulations issued by statutory authorities.

This Document is Digitally Signed



The validity of this "Observation Letter" shall be six months from July 20, 2018, within which the scheme shall be submitted to NCLT.

Yours faithfully,  
For **National Stock Exchange of India Limited**

Hitesh Malhotra  
Senior Manager

P.S. Checklist for all the Further Issues is available on website of the exchange at the following URL [http://www.nseindia.com/corporates/content/further\\_issues.htm](http://www.nseindia.com/corporates/content/further_issues.htm)

Annexure F

19<sup>th</sup> June 2018  
BJ/SH-L2/

The Senior General Manager-Listing Operations  
Department of Corporate Services  
BSE Limited  
1st Floor, New Trading Ring, Rotunda Bldg., P J Towers  
Dalal Street, Fort  
Mumbai 400 001.

Dear Sir,

Ref: Scheme of Arrangement between The Tata Power Company Limited ("Company") and Tata Advanced Systems Limited and their respective Shareholders and Creditors

Sub: Complaints report pursuant to application under regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and in terms of the SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 ("SEBI Circular")

In continuation to our application dated May 28, 2018 under Regulation 37 for the Scheme of Arrangement between The Tata Power Company Limited and Tata Advanced Systems Limited and their respective Shareholders and Creditors, please find enclosed herewith "Complaints Report".

We confirm that the Draft Scheme along with the specified documents in accordance with Clause I(A)(2) of the SEBI Circular were made public on Company's website for comments for a period of at least 21 days from the date of our application. In accordance with Clause I(A)(6) of the SEBI Circular, we do hereby confirm that we have not received any complaints from public during the above mentioned 21 day period. Further, we hereby confirm that the Registrars & Transfer Agents of the Company, TSR Darashaw Limited (TSRD) also have not received any complaint during the above mentioned 21 day period.

The Complaints Report will also be uploaded on the Website of the Company, i.e. [www.tatapower.com](http://www.tatapower.com) as per the requirement of the said circular.

You are requested to kindly take same on your records.

Thanking-you,

Yours faithfully,  
**The Tata Power Company Limited**  
*H. M. Mistry*  
(H. M. Mistry)  
Company Secretary

**TATA POWER**

The Tata Power Company Limited

Registered Office: Bombay House, 24 Homi Bhabha Street, Mumbai-400 001

Tel: 91 22 6665 8387 / 4, 91 22 6665 8803

Tel: 0091 - www.tatapower.com | Email: [TataPower@tatapower.com](mailto:TataPower@tatapower.com) | CIN: 572922/MH1191591100007



### Complaints Report

(Commencing from the date of submission of the documents to the Stock Exchange and upload on the Company's website under Regulation 37 of the Listing Regulations i.e. 28<sup>th</sup> May 2018 till the date of expiry of 21 days from the same.)

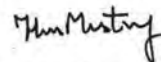
#### Part A

| Sr. No. | Particulars  | Number |
|---------|--|--------|
| 1.      | Number of Complaints received directly             | Nil    |
| 2.      | Number of complaints forwarded by Stock Exchange   | Nil    |
| 3.      | Total number of complaints/comments received (1+2) | Nil    |
| 4.      | Number of complaints resolved                      | N.A.   |
| 5.      | Number of complaints pending                       | N.A.   |

#### Part B

| Sr. No. | Name of Complainant | Date of complaint | Status (Resolved/Pending) |
|---------|---------------------|-------------------|---------------------------|
|         | N.A.                |                   |                           |

The Tata Power Company Limited



Company Secretary

Annexure G1

19<sup>th</sup> June 2018  
BJ/SH-L2/

The Assistant Vice President  
Listing Department  
National Stock Exchange of India Limited  
"Exchange Plaza",  
Bandra Kurla Complex, Bandra (E),  
Mumbai 400 051.

Dear Sir,

**Ref: Scheme of Arrangement between The Tata Power Company Limited ("Company") and Tata Advanced Systems Limited and their respective Shareholders and Creditors**

**Sub: Complaints report pursuant to application under regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and in terms of the SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 ("SEBI Circular")**


In continuation to our application dated May 28, 2018 under Regulation 37 for the Scheme of Arrangement between The Tata Power Company Limited and Tata Advanced Systems Limited and their respective Shareholders and Creditors, please find enclosed herewith "Complaints Report".

We confirm that the Draft Scheme along with the specified documents in accordance with Clause I(A)(2) of the SEBI Circular were made public on Company's website for comments for a period of at least 21 days from the date of our application. In accordance with Clause I(A)(6) of the SEBI Circular, we do hereby confirm that we have not received any complaints from public during the above mentioned 21 day period. Further, we hereby confirm that the Registrars & Transfer Agents of the Company, TSR Darashaw Limited (TSRDL) also have not received any complaint during the above mentioned 21 day period.

The Complaints Report will also be uploaded on the Website of the Company, i.e. [www.tatapower.com](http://www.tatapower.com) as per the requirement of the said circular.

You are requested to kindly take same on your records.

Thanking-you,

Yours faithfully,  
**The Tata Power Company Limited**  
  
(H. M. Mistry)  
Company Secretary

Encl:

**TATA POWER**

The Tata Power Company Limited

Registered Office Bombay House 24 Homi Mody Street Mumbai 400 001

Tel 91 22 6665 8282 Fax 91 22 6665 8801

Website : [www.tatapower.com](http://www.tatapower.com) Email : [tatapower@tatapower.com](mailto:tatapower@tatapower.com) CIN : L28920MH1919PLC000567



### Complaints Report

(Commencing from the date of submission of the documents to the Stock Exchange and upload on the Company's website under Regulation 37 of the Listing Regulations i.e. 28<sup>th</sup> May 2018 till the date of expiry of 21 days from the same.)

#### Part A

| Sr. No. | Particulars  | Number |
|---------|--|--------|
| 1.      | Number of Complaints received directly             | Nil    |
| 2.      | Number of complaints forwarded by Stock Exchange   | Nil    |
| 3.      | Total number of complaints/comments received (1+2) | Nil    |
| 4.      | Number of complaints resolved                      | N.A.   |
| 5.      | Number of complaints pending                       | N.A.   |

#### Part B

| Sr. No. | Name of Complainant | Date of complaint | Status<br>(Resolved/Pending) |
|---------|---------------------|-------------------|------------------------------|
|         | N.A.                |                   |                              |

The Tata Power Company Limited

*Him Mishra*

Company Secretary

Annexure G2

3<sup>rd</sup> July 2018  
BJ/SH-L2/

The Assistant Vice President  
Listing Department  
National Stock Exchange of India Limited  
"Exchange Plaza",  
Bandra Kurla Complex, Bandra (E),  
Mumbai 400 051.

Dear Sir,

**Ref: Scheme of Arrangement between The Tata Power Company Limited ("Company") and Tata Advanced Systems Limited and their respective Shareholders and Creditors**

**Sub: Complaints report pursuant to application under regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and in terms of the SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 ("SEBI Circular")**

In continuation to our application dated May 28, 2018 and response to your letter no. NSE/LIST/16710 dated 20<sup>th</sup> June 2018 under Regulation 37 for the Scheme of Arrangement between The Tata Power Company Limited and Tata Advanced Systems Limited and their respective Shareholders and Creditors, please find enclosed herewith "Complaints Report".

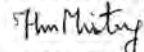
We confirm that the Draft Scheme along with the specified documents in accordance with Clause I(A)(2) of the SEBI Circular were made public on Company's website for comments for a period of at least 21 days from the date of our application and hosting the draft scheme on the websites of Stock Exchanges. In accordance with Clause I(A)(6) of the SEBI Circular, we do hereby confirm that we have not received any complaints from public during the above mentioned 21 day period. Further, we hereby confirm that the Registrars & Transfer Agents of the Company, TSR Darashaw Limited (TSRDL) also have not received any complaint during the above mentioned 21 day period.

The Complaints Report will also be uploaded on the Website of the Company, i.e. [www.tatapower.com](http://www.tatapower.com) as per the requirement of the said circular.

You are requested to kindly take same on your records.

Thanking-you,

Yours faithfully,  
The Tata Power Company Limited

  
(H. M. Mistry)  
Company Secretary

Encl:

**TATA POWER**

The Tata Power Company Limited

Registered Office Bombay House 24 Homi Mody Street Mumbai 400 001

Tel 91 22 6665 8282 Fax 91 22 6665 8801

Website- [www.tatapower.com](http://www.tatapower.com) Email: [tatapower@tatapower.com](mailto:tatapower@tatapower.com) CIN: L28920MH1919PLC000067



### Complaints Report on the expiry of 3<sup>rd</sup> July 2018

(Commencing from the date of submission of the documents to the Stock Exchange and upload on the Company's website under Regulation 37 of the Listing Regulations)

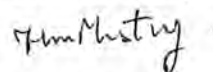
#### Part A

| Sr. No. | Particulars  | Number |
|---------|--|--------|
| 1.      | Number of Complaints received directly             | Nil    |
| 2.      | Number of complaints forwarded by Stock Exchange   | Nil    |
| 3.      | Total number of complaints/comments received (1+2) | Nil    |
| 4.      | Number of complaints resolved                      | N.A.   |
| 5.      | Number of complaints pending                       | N.A.   |

#### Part B

| Sr. No. | Name of Complainant | Date of complaint | Status (Resolved/Pending) |
|---------|---------------------|-------------------|---------------------------|
|         | N.A.                |                   |                           |

The Tata Power Company Limited



Company Secretary

## Annexure H

The Tata Power Company Limited  
Interim Condensed Balance Sheet as at 30th June, 2018

|   | As at<br>30th June, 2018<br>₹ crore | As at<br>31st March, 2018<br>₹ crore |
|---|-------------------------------------|--------------------------------------|
| <b>ASSETS</b>   |                                     |                                      |
| <b>Non-current Assets</b>                                   |                                     |                                      |
| (a) Property, plant and equipment                           | 7,762.48                            | 7,873.55                             |
| (b) Capital Work-in-Progress                                | 451.87                              | 418.78                               |
| (c) Investment Property                                     | Nil                                 | Nil                                  |
| (c) Intangible Assets                                       | 84.79                               | 93.18                                |
| (d) Financial Assets  |                                     |                                      |
| (i) Investments   | 18,910.21                           | 18,382.45                            |
| (ii) Trade Receivables                                      | 185.76                              | 185.76                               |
| (iii) Loans   | 22.83                               | 22.09                                |
| (iv) Finance Lease Receivables                              | 569.49                              | 574.76                               |
| (v) Other Financial Assets                                  | 669.98                              | 722.79                               |
| (e) Other Non-current Assets                                | 559.95                              | 559.72                               |
| <b>Total Non-current Assets</b>                             | <b>29,217.36</b>                    | <b>28,833.08</b>                     |
| <b>Current Assets</b>                                       |                                     |                                      |
| (a) Inventories   | 492.71                              | 474.22                               |
| (b) Financial Assets  |                                     |                                      |
| (i) Investments   | 42.00                               | 10.00                                |
| (ii) Trade Receivables                                      | 978.90                              | 972.05                               |
| (iii) Unbilled Revenue                                      | 76.54                               | 53.75                                |
| (iv) Cash and Cash Equivalents                              | 55.11                               | 42.94                                |
| (v) Bank Balances other than (iv) above                     | 55.21                               | 15.48                                |
| (vi) Loans  | 267.00                              | 402.25                               |
| (vii) Finance Lease Receivables                             | 34.27                               | 34.27                                |
| (viii) Other Financial Assets                               | 292.33                              | 434.83                               |
| (c) Other Current Assets                                    | 262.13                              | 172.87                               |
| <b>Total Current Assets</b>                                 | <b>2,556.20</b>                     | <b>2,612.66</b>                      |
| Assets Classified as Held For Sale                          | 2,290.44                            | 3,261.14                             |
| <b>Total Assets before Regulatory Deferral Account</b>      | <b>34,064.00</b>                    | <b>34,706.88</b>                     |
| <b>Regulatory Deferral Account - Assets</b>                 | <b>1,670.00</b>                     | <b>1,795.19</b>                      |
| <b>TOTAL ASSETS</b>   | <b>35,734.00</b>                    | <b>36,502.07</b>                     |
| <b>EQUITY AND LIABILITIES</b>                               |                                     |                                      |
| <b>Equity</b>   |                                     |                                      |
| (a) Equity Share Capital                                    | 270.50                              | 270.50                               |
| (b) Unsecured Perpetual Securities                          | 1,500.00                            | 1,500.00                             |
| (c) Other Equity  | 13,783.46                           | 12,718.03                            |
| <b>Total Equity</b>   | <b>15,553.96</b>                    | <b>14,488.53</b>                     |
| <b>LIABILITIES</b>  |                                     |                                      |
| <b>Non-current Liabilities</b>                              |                                     |                                      |
| (a) Financial Liabilities                                   |                                     |                                      |
| (i) Borrowings  | 8,065.28                            | 8,123.84                             |
| (ii) Trade Payables   | 21.45                               | 21.00                                |
| (iii) Other Financial Liabilities                           | 43.30                               | 110.74                               |
| (b) Provisions  | 179.48                              | 182.10                               |
| (c) Deferred Tax Liabilities (Net)                          | 533.76                              | 235.99                               |
| (d) Other Non-current Liabilities                           | 180.46                              | 180.49                               |
| <b>Total Non-current Liabilities</b>                        | <b>9,023.73</b>                     | <b>8,854.16</b>                      |
| <b>Current Liabilities</b>                                  |                                     |                                      |
| (a) Financial Liabilities                                   |                                     |                                      |
| (i) Borrowings  | 3,177.49                            | 4,326.46                             |
| (ii) Trade Payables   | 989.25                              | 1,105.68                             |
| (iii) Other Financial Liabilities                           | 4,540.89                            | 5,386.20                             |
| (b) Provisions  | 21.61                               | 15.44                                |
| (c) Current Tax Liabilities (Net)                           | 96.79                               | 107.67                               |
| (d) Other Current Liabilities                               | 842.34                              | 855.37                               |
| <b>Total Current Liabilities</b>                            | <b>9,668.37</b>                     | <b>11,796.82</b>                     |
| Liabilities Classified as Held For Sale                     | 1,002.94                            | 877.56                               |
| <b>Total Liabilities before Regulatory Deferral Account</b> | <b>19,695.04</b>                    | <b>21,528.54</b>                     |
| <b>Regulatory Deferral Account - Liability</b>              | <b>485.00</b>                       | <b>485.00</b>                        |
| <b>TOTAL EQUITY AND LIABILITIES</b>                         | <b>35,734.00</b>                    | <b>36,502.07</b>                     |

See accompanying notes to the Interim Condensed Financial Statements

As per our report of even date

For and on behalf of the Board,

For S R B C & CO LLP  
Chartered Accountants  
ICAI Firm Registration No. 324982E/300003

per SUDHIR SONI  
Partner  
Membership No. 41870

PRAVEER SINHA  
CEO & Managing Director

N. CHANDRASEKARAN  
Chairman

RAMESH SUBRAMANYAM  
Chief Financial Officer

H. M. MISTRY  
Company Secretary

Mumbai, 26th July, 2018.

Mumbai, 26th July, 2018.

The Tata Power Company Limited  
Interim Condensed Statement of Profit and Loss for the quarter ended 30th June, 2018

|  | For the quarter ended<br>30th June, 2018<br>₹ crore | For the quarter ended<br>30th June, 2017 *<br>₹ crore |
|--|---|---|
| I Revenue from Operations  | 1,945.68  | 1,847.18  |
| II Other Income  | 202.93  | 214.99  |
| <b>Total Income</b>  | <b>2,148.61</b>                                     | <b>2,062.17</b>                                       |
| IV <b>Expenses</b>   |   |   |
| Cost of Power Purchased  | 149.14  | 146.84  |
| Cost of Fuel   | 734.90  | 660.56  |
| Transmission Charges   | 80.45   | 70.04   |
| Employee Benefits Expense (Net)  | 145.32  | 149.80  |
| Finance Costs  | 344.07  | 352.36  |
| Depreciation and Amortisation Expenses   | 157.05  | 154.07  |
| Other Expenses   | 162.19  | 212.67  |
| <b>Total Expenses</b>  | <b>1,773.12</b>                                     | <b>1,746.34</b>                                       |
| V <b>Profit Before Rate Regulated Activities, Exceptional Items and Tax</b>  | <b>375.49</b>                                       | <b>315.83</b>   |
| Add/(Less): Regulatory income/(expense) (Net)  | (101.72)  | 2.50  |
|  | (101.72)  | 2.50  |
| VI <b>Profit Before Exceptional Items and Tax</b>  | <b>273.77</b>                                       | <b>318.33</b>   |
| Add/(Less): Exceptional Items  |   |   |
| Gain on Sale of Investment in Associates (Refer Note 3.1)  | 1,212.99  | Nil   |
|  | 1,212.99  | Nil   |
| VII <b>Profit Before Tax</b>   | <b>1,486.76</b>                                     | <b>318.33</b>   |
| VIII <b>Tax Expense</b>  |   |   |
| Current Tax  | 73.52   | 90.09   |
| Deferred Tax   | 295.63  | 26.69   |
| Deferred Tax (Recoverable)/Payable   | (49.82)   | (0.50)  |
|  | 319.33  | 116.28  |
| IX <b>Profit for the Period from Continuing Operations</b>   | <b>1,167.43</b>                                     | <b>202.05</b>   |
| X <b>Profit/(Loss) before tax from Discontinued Operations</b>   | (51.30)   | (25.87)   |
| XI <b>Tax Expense/(credit) on Discontinued Operations</b>  |   |   |
| Current Tax  | (19.78)   | (5.52)  |
| Deferred Tax   | 2.14  | (35.64)   |
| <b>Tax Expense/(Credit) on Discontinued Operations</b>   | (17.64)   | (41.16)   |
| XII <b>Profit/(Loss) for the Period from Discontinued Operations (Refer Note 5)</b>  | <b>(33.66)</b>                                      | <b>15.29</b>  |
| XIII <b>Profit for the Period</b>  | <b>1,133.77</b>                                     | <b>217.34</b>   |
| XIV <b>Other Comprehensive Income including Discontinued Operations</b>  |   |   |
| A Add/(Less):  |   |   |
| (i) Items that will not be reclassified to profit or loss  |   |   |
| (a) Equity Instruments through Other Comprehensive Income  | (13.18)   | (2.46)  |
| (b) Gain on sale of Investment classified at FVTOCI  | 0.01  | (0.02)  |
| <b>Other Comprehensive Income/(Expense) For The Period</b>   | (13.17)   | (2.48)  |
| XV <b>Total Comprehensive Income for the period (XIII + XIV)</b>   | <b>1,120.60</b>                                     | <b>214.86</b>   |
| XVI <b>Earnings Per Equity Share (from continuing operations) (excluding Regulatory income/(expense) (net)) (of ₹ 1/- each)</b>  |   |   |
| Basic and Diluted (₹)  | 4.45  | 0.64  |
| XVII <b>Earnings Per Equity Share (from continuing operations) (including Regulatory income/(expense) (net)) (of ₹ 1/- each)</b> |   |   |
| Basic and Diluted (₹)  | 4.21  | 0.64  |
| XVIII <b>Earnings Per Equity Share (from discontinued operations) (of ₹ 1/- each)</b>  |   |   |
| Basic and Diluted (₹)  | (0.12)  | 0.06  |
| XIX <b>Earnings Per Equity Share (Total operations including Regulatory Income) (of ₹ 1/- each)</b>                              |   |   |
| Basic and Diluted (₹)  | 4.09  | 0.70  |
| * Restated (Refer Note 5)  |   |   |

See accompanying notes to the Interim Condensed Financial Statements

As per our report of even date

For and on behalf of the Board,

For S R B C & CO LLP  
Chartered Accountants  
ICAI Firm Registration No 324982E/E300003

per SUDHIR SONI  
Partner  
Membership No 41870

PRAVEER SINHA  
CEO & Managing Director

N. CHANDRASEKARAN  
Chairman

RAMESH SUBRAMANYAM  
Chief Financial Officer

H. M. MISTRY  
Company Secretary

Mumbai, 26th July, 2018.

Mumbai, 26th July, 2018

The Tata Power Company Limited  
Interim Condensed Statement of Changes in Equity

|                                      | ₹ crore       |        |
|--------------------------------------|---------------|--------|
|                                      | No. of Shares | Amount |
| <b>Balance as at 1st April, 2017</b> | 270,47,73,510 | 270.50 |
| Issued during the period             | Nil           | Nil    |
| <b>Balance as at 30th June, 2017</b> | 270,47,73,510 | 270.50 |
| <b>Balance as at 1st April, 2018</b> | 270,47,73,510 | 270.50 |
| Issued during the period             | Nil           | Nil    |
| <b>Balance as at 30th June, 2018</b> | 270,47,73,510 | 270.50 |

|                                      | ₹ crore           |          |
|--------------------------------------|-------------------|----------|
|                                      | No. of Securities | Amount   |
| <b>Balance as at 1st April, 2017</b> | 15,000            | 1,500.00 |
| Issued during the period             | Nil               | Nil      |
| <b>Balance as at 30th June, 2017</b> | 15,000            | 1,500.00 |
| <b>Balance as at 1st April, 2018</b> | 15,000            | 1,500.00 |
| Issued during the period             | Nil               | Nil      |
| <b>Balance as at 30th June, 2018</b> | 15,000            | 1,500.00 |

| Description  | Reserves and Surplus |                            |                              |                            |                 |                   |                   | Item of Other Comprehensive Income                   | Total            |
|--|----------------------|----------------------------|------------------------------|----------------------------|-----------------|-------------------|-------------------|--|------------------|
|  | General Reserve      | Securities Premium Reserve | Debenture Redemption Reserve | Capital Redemption Reserve | Capital Reserve | Statutory Reserve | Retained Earnings | Equity Instrument through Other Comprehensive Income |                  |
|  | ₹ crore              |                            |                              |                            |                 |                   |                   |  |                  |
| <b>Balance as at 1st April, 2017</b>                             | 3,853.98             | 5,634.98                   | 1,000.90                     | 1.85                       | 61.66           | 660.08            | 5,361.42          | (253.40)   | 16,321.47        |
| Profit/(Loss) for the period *                                   | Nil                  | Nil                        | Nil                          | Nil                        | Nil             | Nil               | 217.34            | Nil  | 217.34           |
| Other Comprehensive Income/(Expense) for the period (Net of Tax) | Nil                  | Nil                        | Nil                          | Nil                        | Nil             | Nil               | Nil               | (2.48)   | (2.48)           |
| <b>Total Comprehensive Income</b>                                | Nil                  | Nil                        | Nil                          | Nil                        | Nil             | Nil               | 217.34            | (2.48)   | 214.86           |
| Transfer to Retained Earnings on Sale of Shares                  | Nil                  | Nil                        | Nil                          | Nil                        | Nil             | Nil               | (1.59)            | 1.59   | Nil              |
| Distribution on Unsecured Perpetual Securities (Net of Tax)      | Nil                  | Nil                        | Nil                          | Nil                        | Nil             | Nil               | (55.45)           | Nil  | (55.45)          |
| <b>Balance as at 30th June, 2017</b>                             | <b>3,853.98</b>      | <b>5,634.98</b>            | <b>1,000.90</b>              | <b>1.85</b>                | <b>61.66</b>    | <b>660.08</b>     | <b>5,521.72</b>   | <b>(254.29)</b>                                      | <b>16,480.88</b> |
| <b>Balance as at 1st April, 2018</b>                             | 3,853.98             | 5,634.98                   | 1,000.61                     | 1.85                       | 61.66           | 660.08            | 1,878.99          | (374.12)   | 12,718.03        |
| Profit/(Loss) for the period                                     | Nil                  | Nil                        | Nil                          | Nil                        | Nil             | Nil               | 1,133.77          | Nil  | 1,133.77         |
| Other Comprehensive Income/(Expense) for the period (Net of Tax) | Nil                  | Nil                        | Nil                          | Nil                        | Nil             | Nil               | Nil               | (13.17)  | (13.17)          |
| <b>Total Comprehensive Income</b>                                | Nil                  | Nil                        | Nil                          | Nil                        | Nil             | Nil               | 1,133.77          | (13.17)  | 1,120.60         |
| Transfer to Retained Earnings on Sale of Shares                  | Nil                  | Nil                        | Nil                          | Nil                        | Nil             | Nil               | (735.49)          | 735.49   | Nil              |
| Distribution on Unsecured Perpetual Securities (Net of Tax)      | Nil                  | Nil                        | Nil                          | Nil                        | Nil             | Nil               | (55.17)           | Nil  | (55.17)          |
| <b>Balance as at 30th June, 2018</b>                             | <b>3,853.98</b>      | <b>5,634.98</b>            | <b>1,000.61</b>              | <b>1.85</b>                | <b>61.66</b>    | <b>660.08</b>     | <b>2,222.10</b>   | <b>348.20</b>  | <b>13,783.46</b> |

\* Restated

See accompanying notes to the Interim Condensed Financial Statements

As per our report of even date

For S R B C & CO LLP  
Chartered Accountants  
ICAI Firm Registration No 324982E/E300003

per SUDHIR SONI  
Partner  
Membership No 41870

Mumbai, 26th July, 2018

For and on behalf of the Board,

PRAVEER SINHA  
CEO & Managing Director

RAMESH SUBRAMANYAM  
Chief Financial Officer

Mumbai, 26th July, 2018

N. CHANDRASEKARAN  
Chairman

H. M. MISTRY  
Company Secretary

**Annexure I**

TATA Advanced Systems Limited  
Balance Sheet as at June 30, 2018\*  
(In Indian Rupees (Lakhs) , unless otherwise stated)

| Particulars                             | Note No. | As at<br>June 30, 2018<br>( Unaudited /<br>Provisional) | As at<br>March 31, 2018<br>( Audited) |
|---|----------|---|---------------------------------------|
| <b>ASSETS</b>                           |          |   |                                       |
| <b>1 Non-current assets</b>             |          |   |                                       |
| (a) Property, plant and equipment       | 3A       | 5,456   | 5,641                                 |
| (b) Capital work in progress            |          | 592   | 197                                   |
| (c) Intangible assets                   | 3B       | 1,097   | 1,187                                 |
| (d) Intangible assets under development |          | 2,884   | 2,402                                 |
| (e) Financial Assets                    |          |   |                                       |
| (i) Investments                         | 4        | 40,017  | 40,017                                |
| (ii) Loans                              |          | -   | -                                     |
| (ii) Others                             | 5        | 213   | 196                                   |
| (f) Deferred tax assets (Net)           | 6        | 1,741   | 1,741                                 |
| (g) Non-current tax assets (net)        | 7        | 739   | 755                                   |
| (h) Other non-current assets            | 8        | 3,170   | 3,532                                 |
|   |          | <b>55,909</b>   | <b>55,668</b>                         |
| <b>2 Current assets</b>                 |          |   |                                       |
| (a) Inventories                         | 9        | 26,907  | 24,345                                |
| (b) Financial Assets                    |          |   |                                       |
| (i) Trade receivables                   | 10       | 4,884   | 6,955                                 |
| (ii) Cash and cash equivalents          | 11       | 537   | 2,815                                 |
| (iii) Other bank balances               | 12       | 5,794   | 7,231                                 |
| (iv) Derivative assets (net)            |          | -   | -                                     |
| (v) Loans                               | 13       | 637   | 602                                   |
| (vi) Other Financial Assets             | 14       | 1,559   | 2,004                                 |
| (c) Other current assets                | 15       | 7,389   | 4,831                                 |
|   |          | <b>47,707</b>   | <b>48,783</b>                         |
| <b>Total assets</b>                     |          | <b>103,616</b>  | <b>104,451</b>                        |
| <b>EQUITY AND LIABILITIES</b>           |          |   |                                       |
| <b>1 Equity</b>                         |          |   |                                       |
| (a) Equity Share capital                | 16       | 54,817  | 54,817                                |
| (b) Other Equity                        | 17       | 4,172   | 4,489                                 |
| <b>Total Equity</b>                     |          | <b>58,989</b>   | <b>59,306</b>                         |
| <b>2 Non-current liabilities</b>        |          |   |                                       |
| (a) Financial liabilities               |          |   |                                       |
| (i) Long-term Borrowings                | 18       | 2,226   | 2,345                                 |
| (ii) Other Financial Liabilities        | 19       | -   | -                                     |
| (b) Long-term provisions                | 20       | 1,024   | 981                                   |
| (c) Non-current tax liabilities (Net)   | 21       | 12  | 12                                    |
| (d) Other non current liabilities       | 22       | 10,498  | 10,498                                |
|   |          | <b>13,760</b>   | <b>13,836</b>                         |
| <b>3 Current liabilities</b>            |          |   |                                       |
| (a) Financial liabilities               |          |   |                                       |
| (i) Short term borrowings               | 23       | 7,750   | 7,642                                 |
| (ii) Trade payables                     | 24       | 9,906   | 9,537                                 |
| (iii) Other financial liabilities       | 25       | 1,935   | 2,377                                 |
| (b) Other current liabilities           | 26       | 11,004  | 11,478                                |
| (c) Short-term provisions               | 27       | 272   | 275                                   |
|   |          | <b>30,867</b>   | <b>31,309</b>                         |
| <b>Total liabilities</b>                |          | <b>44,627</b>   | <b>45,145</b>                         |
| <b>Total equity and liabilities</b>     |          | <b>103,616</b>  | <b>104,451</b>                        |

\* Unaudited / Provisional subject to changes. Provided for limited purpose for submission to NCLT

For Tata Advanced Systems Limited

Authorised Signatory



TATA Advanced Systems Limited  
 Statement of Profit and Loss for the Quarter ended June 30, 2018\*  
 (In Indian Rupees (Lakhs), unless otherwise stated)

| Particulars  | Note No. | For the Quarter ended June 30, 2018 ( Unaudited / Provisional) | For the year ended March 31, 2018 ( Audited) |
|--|----------|--|--|
| I Revenue from operations                                      | 28       | 7,082  | 34,153                                       |
| II Other Income  | 29       | 662  | 5,380  |
| III Total Revenue (I + II)                                     |          | 7,744  | 39,533                                       |
| IV EXPENSES  |          |  |  |
| (a) Cost of materials consumed                                 | 30       | 5,406  | 17,324                                       |
| (b) Purchase in stock in trade                                 |          |  |  |
| (b) Changes in Inventories of finished goods, work-in-progress | 31       | (1,864)  | (2,126)                                      |
| (c) Employee benefit expense                                   | 32       | 2,248  | 8,794  |
| (d) Financial costs  | 33       | 117  | 377  |
| (e) Depreciation and amortization expense                      | 34       | 384  | 1,348  |
| (f) Other expenses   | 35       | 1,770  | 6,995  |
| Total Expenses   |          | 8,061  | 32,712                                       |
| V Profit before exceptional items and tax (III - IV)           |          | (317)  | 6,821  |
| VI Exceptional Items   | 36       | -  | 5,427  |
| VII Profit before tax (V - VI)                                 |          | (317)  | 1,394  |
| VIII Tax Expense   |          |  |  |
| (a) Current tax  |          | -  | 65   |
| (b) MAT credit (Prior Years)                                   |          | -  | (1,515)                                      |
| (c) MAT credit   |          | -  | (65)   |
| (d) Deferred tax Liability                                     |          | -  | 218  |
| Total tax expense  |          | -  | (1,297)                                      |
| IX Profit for the period (VII - VIII)                          |          | (317)  | 2,691  |
| X Other comprehensive income                                   |          |  |  |
| A. Items that will not be reclassified to profit or loss       |          |  |  |
| Remeasurements of the net defined benefit plans                |          |  | 123  |
| Tax on above   |          |  | (43)   |
| XI Total comprehensive income for the period ( IX + X )        |          | (317)  | 2,771  |

\* Unaudited / Provisional subject to changes. Provided for limited purpose for submission to NCLT

For Tata Advanced Systems Limited

  
 Authorised Signatory





**TATA Advanced Systems Limited**  
**Statement of Cash flows for the Quarter ended June 30, 2018\***  
(In Indian Rupees (Lakhs) , unless otherwise stated)

| Particulars   | For the Quarter<br>ended<br>June 30, 2018<br>( Unaudited /<br>Provisional) | For the year ended<br>March 31, 2018<br>( Audited) |
|---|--|--|
| <b>Cash flow from operating activities</b>  |  |  |
| Profit before tax   | (317)  | 1,394  |
| <b>Adjustments for:</b>   |  |  |
| Depreciation and amortisation expenses  | 384  | 1,348  |
| Exceptional items (to the extent non cash or non operating)                                       | -  | 3,174  |
| Net (gain)/loss on foreign currency transaction   | 389  | 251  |
| Interest Income   | (186)  | (319)  |
| Dividend received from subsidiaries   | -  | (4,022)  |
| Liabilities/provisions no longer required written back  | -  | (74)   |
| Profit on sale of fixed assets  | -  | (1)  |
| Obsolete inventory written off  | 30   | 1,062  |
| MTM (Gain)/loss on derivative instruments   | (2)  | (41)   |
| Amortisation of prepaid lease rent  | 12   | 27   |
| Finance cost  | 117  | 377  |
|   | <b>427</b>   | <b>3,176</b>                                       |
| <b>Changes in working capital:</b>  |  |  |
| <i>Adjustments for (increase) / decrease in operating assets:</i>                                 |  |  |
| Inventories   | (2,599)  | (2,266)  |
| Trade receivables   | 2,097  | (1,123)  |
| Loans   | -  | -  |
| Other financial assets  | 554  | (1,819)  |
| Other assets  | (2,670)  | (272)  |
| Trade payables  | 264  | 2,023  |
| Other liabilities   | (474)  | 3,128  |
| Provisions  | 40   | 243  |
| Other financial liabilities   | (11)   | 21   |
| <b>Cash generated from operations</b>   | <b>(2,372)</b>   | <b>3,111</b>                                       |
| Income tax (paid) net of refunds  | 16   | (362)  |
| <b>Net cash flow from / (used) In operating activities (A)</b>                                    | <b>(2,356)</b>   | <b>2,749</b>                                       |
| <b>Cash flow from investing activities</b>  |  |  |
| Capital expenditure on fixed assets, including capital advances                                   | (929)  | (4,709)  |
| Deposits having maturity more than 3 months but upto 1 year                                       |  |  |
| Deposits made with government authorities   |  |  |
| Proceeds from sale of property, plant & equipment   |  | -  |
| Interest Income received  | 69   | 202  |
| Dividend received from subsidiary   | -  | 4,022  |
| Loans given to related parties  | (35)   | (65)   |
| Purchase of long term Investments   |  |  |
| - Subsidiaries  | -  | (1,000)  |
| Other bank balances (security deposits having maturity for more than 3 months)                    |  |  |
| - Deposits Placed   | -  | (23,983)   |
| - Deposits Matured  | 1,437  | 18,863   |
| <b>Net cash flow used In investing activities (B)</b>   | <b>542</b>   | <b>(6,670)</b>                                     |
| * Unaudited / Provisional subject to changes. Provided for limited purpose for submission to NCLT |  |  |



TATA Advanced Systems Limited  
 Statement of Cash flows for the Quarter ended June 30, 2018\*  
 (In Indian Rupees (Lakhs) , unless otherwise stated)

| Particulars   | For the Quarter ended June 30, 2018 ( Unaudited / Provisional) | For the year ended March 31, 2018 ( Audited) |
|---|--|--|
| <b>Cash flow from financing activities</b>  |  |  |
| Proceeds from issue of equity shares (including securities premium)                         | -  | 6,123  |
| Repayment of long term borrowings   | (390)  | (1,464)                                      |
| Net increase / (decrease) in working capital changes  | 35   | 1,075  |
| Interest expenses paid  | (143)  | (370)  |
| <b>Net cash flow from financing activities (C )</b>   | <b>(498)</b>   | <b>5,364</b>                                 |
| <b>Net Increase in cash and cash equivalents</b>  | <b>(2,312)</b>   | <b>1,443</b>                                 |
| Cash and cash equivalents at the beginning of the year                                      | 2,815  | 1,334  |
| Effect of exchange differences on restatement of foreign currency cash and cash equivalents | 34   | 38   |
| <b>Cash and cash equivalents at the end of the Quarter</b>                                  | <b>537</b>   | <b>2,815</b>                                 |

**Reconciliation of cash and cash equivalents as per the cash flow statements**

| Cash and cash equivalent (note no. 10)               |            |              |
|--|------------|--------------|
| Balance with banks                                   | -          | -            |
| Cash on Hand   | 1          | -            |
| Balance with banks                                   |            |              |
| (i) In current accounts                              | 396        | 430          |
| (ii) In EEFC accounts                                | 140        | 921          |
| Remittances in transit                               | -          | 1,464        |
| Deposits having original maturity less than 3 months |            |              |
| <b>Balance as per statement of cash flows</b>        | <b>537</b> | <b>2,815</b> |

\* Unaudited / Provisional subject to changes. Provided for limited purpose for submission to NCLT

For Tata Advanced Systems Limited

Authorised Signatory




## Annexure J



**REPORT ADOPTED BY THE BOARD OF DIRECTORS OF THE TATA POWER COMPANY LIMITED ON MARCH 29, 2018 EXPLAINING THE EFFECT OF THE SCHEME OF ARRANGEMENT ON SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTER AND NON-PROMOTER SHAREHOLDERS**

**1. Background**

- 1.1 The proposed Scheme of Arrangement (as placed before the Board of Directors of the Company) amongst The Tata Power Company Limited ("**Transferor Company**" or "**Company**") and Tata Advanced Systems Limited (a 100% subsidiary of Tata Sons Limited) ("**Transferee Company**") and their respective shareholders and creditors (the "**Scheme**") was approved by the Board of Directors of the Company (the "**Board**") vide resolution passed on March 29, 2018. The Company and the Transferee Company are part of the same group.
- 1.2 The Company proposes to exit its non-core defence electronics business in order to enable the management to focus on the core business of generation, transmission and distribution of electricity. Accordingly, under the Scheme, an arrangement is sought to be entered into between the Company and the Transferee Company and their equity shareholders (promoter shareholders and non-promoter shareholders) and creditors for the transfer of the defence business (Strategic Engineering Division) of the Company to the Transferee Company as a going concern on a slump sale basis with effect from the Appointed Date (as defined in the Scheme).
- 1.3 The provisions of Section 232(2)(c) of the Companies Act, 2013 (the "**Act**") require the directors to adopt a report explaining (i) the effect of the arrangement under the Scheme on each class of shareholders, key managerial personnel, promoter and non-promoter shareholders; and (ii) laying out in particular the share exchange ratio, specifying any special valuation difficulties. The said report is required to be circulated to the shareholders of the Company along with the notice for convening the meeting of the shareholders of the Company pursuant to Section 232(2) of the Act. The Board noted that the Scheme does not contemplate any allotment of shares of the Company or the Transferee Company.
- 1.4 This report of the Board is accordingly being made in pursuance to the requirements of Section 232(2)(c) of the Act.
- 1.5 The following documents were circulated to the Board for the purpose of making this report:
- 1.5.1 Draft Scheme as recommended by Audit Committee of Directors of the Company (Audit Committee) and duly initialled by the Company Secretary for the purpose of Identification;
- 1.5.2 Valuation Report dated February 12, 2018 prepared by Price Waterhouse & Co (PWC), Chartered Accountants, setting out the valuation of the defence business (Strategic Engineering Division) of the Company which is being transferred to the Transferee Company ("**Valuation Report**").
- 1.5.3 Fairness Opinion dated February 12, 2018 prepared by Kotak Mahindra Capital Company Limited, a Category-I Merchant Banker, stating that the consideration at which the Scheme envisages the transfer of the defence business (Strategic Engineering Division) of the Company to the Transferee Company, is fair to the Company ("**Fairness Opinion**").
- 1.5.4 Certificate from the statutory auditors of the Company confirming that the Scheme is in compliance with applicable accounting treatment notified under the Companies Act, 2013 and other generally accepted principles; and
- 1.5.5 Report of the Audit Committee dated 29<sup>th</sup> March 2018.

**TATA POWER**

The Tata Power Company Limited

Registered Office: Bombay House 24 Homi Mody Street Mumbai 400 001

Tel:91 22 6665 8282 Fax 91 22 6665 8801

Website : www.tatapower.com Email : tatapower@tatapower.com CIN : L28920MH1919PLC000567



**2. Effect of the Scheme of Arrangement on equity shareholders (promoter and non-promoter shareholders) of the Company:**

- 2.1 With effect from the opening of business on the Appointed Date (as defined under the Scheme), the defence business (Strategic Engineering Division) of the Company, shall, without any further act or deed, stand transferred to and vested in and / or deemed to be transferred to and vested in the Transferee Company. The Transferee Company will pay a lump sum cash consideration to the Company in accordance with Clause 13 of the Scheme, which shall be subject to adjustments as mentioned in the Scheme.
- 2.2 The Scheme contemplates the transfer of defence business (Strategic Engineering Division) of the Company on a slump sale basis. As there will be no issue of shares of the Transferee Company to the shareholders of the Company pursuant to the Scheme, there would be no change in the pre and post scheme shareholding pattern and capital structure of the Company on the Scheme coming into effect.
- 2.3 As far as the equity shareholders of the Company are concerned (promoter shareholders as well as non-promoter shareholders), there will be no dilution in their shareholding in the Company and therefore the equity shareholders of the Company will not be affected upon the Scheme becoming effective.

**3. Effect of the Scheme of Arrangement on directors and key managerial personnel of the Company:**

- 3.1 The Scheme is not expected to have any effect on the directors and key managerial personnel of the Company. Further, no change in the Board of Directors of the Company is envisaged under the Scheme.
- 3.2 The directors holding shares of the Company do not have any other interest in the Scheme otherwise than that as shareholders in general. Further, none of the key managerial personnel and relatives of the directors of the Company is concerned or interested, financial or otherwise in the proposed Scheme.
- 3.3 The shareholding of the present directors of the Company, either individually or jointly as a first holder or as a nominee, in the Company and the Transferee Companies is as under:

| Name of the Directors of Company   | No. of Equity Shares held in |                    |
|------------------------------------|------------------------------|--------------------|
|                                    | Company                      | Transferee Company |
| Chandrasekaran Natarajan, Chairman | Nil                          | Nil                |
| Nawshir Hoshang Mirza              | Nil                          | Nil                |
| Deepak Madhav Satwalekar           | Nil                          | Nil                |
| Ms. Anjali Bansal                  | Nil                          | Nil                |
| Ms. Vibha Padalkar                 | Nil                          | Nil                |
| Sanjay Vijay Bhandarkar            | Nil                          | Nil                |



| Name of the Directors of Company               | No. of Equity Shares held In |                    |
|--|------------------------------|--------------------|
|  | Company                      | Transferee Company |
| Hemant Bhargava, LIC Nominee                   | Nil                          | Nil                |
| Kesava Menon Chandrasekhar                     | Nil                          | Nil                |
| Saurabh Agrawal                                | Nil                          | Nil                |
| Banmali Agrawala                               | Nil                          | Nil                |
| Anil Sardana, CEO & Managing Director          | Nil                          | Nil                |
| Ashok Satyapal Sethi, COO & Executive Director | 20,600                       | Nil                |

#### Valuation

- 4.1 Price Waterhouse & Co., Chartered Accountants, has undertaken the valuation of the defence business (Strategic Engineering Division) of the Company and has recommended the fair value of the defence business (Strategic Engineering Division) vide their valuation report dated February 12, 2018. The lump sum cash consideration payable by the Transferee Company to the Company for the purchase of the defence business (Strategic Engineering Division) of the Company has been arrived at on consideration of various factors as mentioned in the Valuation Report. Kotak Mahindra Capital Company Limited, a Category-I Merchant Banker, vide its letter dated February 12, 2018, has submitted to the Audit Committee and Board of Directors of the Company that the consideration at which the Scheme envisages the transfer of the defence business (Strategic Engineering Division) of the Company to the Transferee Company, is fair to the Company.
- 4.2 No special valuation difficulties were reported.

Based on the above, in the opinion of the Board, the Scheme will be of advantage and beneficial to the interest of the Company, its shareholders, creditors and other stakeholders and the terms thereof are fair and reasonable.

By Order of the Board of Directors,  
For The Tata Power Company Limited

*Ashok Sethi*

Ashok Sethi  
COO & Executive Director

Date: 29<sup>th</sup> March 2018  
Place: Mumbai

## Annexure K



To,

Board of Directors,  
Tata Advanced Systems Limited,  
Hardware Park, Plot No 21, Sy No 1/1,  
Imarat Kancha Raviryala Village,  
Maheshwaram Mandal,  
Hyderabad, Telangana – 501218

**Sub: Certificate on adequacy and accuracy of disclosures of information pertaining to Tata Advanced Systems Limited in relation to proposed scheme of Arrangement between The Tata Power Company Limited and Tata Advanced Systems Limited and their respective shareholders and creditors.**

Dear Sirs,

We, **YES Securities (India) Limited** (hereinafter referred to as “**YES Securities**” or “**We**”), SEBI registered Merchant Bankers, having license number INM000012227 have been appointed by the management of The Tata Power Company Limited (“**TPCL**” or “**Transferor Company**”) for the purpose of certifying the adequacy and accuracy of disclosure of information pertaining to Tata Advanced Systems Limited (“**TASL**” or “**Transferee Company**”) pursuant to proposed scheme of arrangement for sale of Strategic Engineering Division (SED) of the Transferor Company to the Transferee Company as a ‘going concern’ on a slump sale basis, in accordance with the terms mentioned in this Scheme pursuant to Sections 230-232 and other applicable provisions of the Companies Act, 2013 (“**Scheme of Arrangement**”).

**Regulatory Requirement:**

SEBI vide its Circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017 (“**SEBI Circular**”) prescribed requirements to be fulfilled by the listed entities when they propose a Scheme of Arrangement. The SEBI Circular, amongst other things, provide that in the event a listed entity enters into a scheme of arrangement with an unlisted entity, the listed entity shall disclose to its shareholders applicable information pertaining to the unlisted entity in the format specified for abridged prospectus as provided in part D of Schedule VIII of SEBI (ICDR) Regulations, 2009.

Further, the adequacy and accuracy of such disclosure of information pertaining to unlisted entity is required to be certified by a SEBI registered Merchant Banker.

**Disclaimer and Limitations:**

1. This Certificate is a specific purpose certificate issued in terms of and compliance with SEBI Circular and hence it should not be used for any other purpose or transaction.
2. This Certificate contains the certification on adequacy and accuracy of disclosure of information pertaining to the unlisted entity viz. TASL and is not an opinion on the proposed Scheme of Arrangement or its success.



3. This Certificate is issued based on examination of information and documents provided by TASL, explanations provided by the management of TASL and information which is available in the public domain and wherever required, the appropriate representations from TASL have also been obtained.
4. We shall not be liable for any losses whether financial or otherwise or expenses arising directly or indirectly out of the use of or reliance on the information set out here in this report.
5. Our opinion is not, nor should it be construed as our opining or certifying the compliance of the proposed Scheme of Arrangement with provisions of any law including companies, taxation and capital market related laws or as regards any legal implications or issues arising thereon, in their respective jurisdiction.

**Certification:**

We state and confirm as follows:

1. We have examined various documents and other materials in connection with finalization of disclosure of information pertaining to TASL (“**Abridged Prospectus**”) which will be circulated to the members of TPCL at the time of seeking their consent to the proposed Scheme of Arrangement as a part of explanatory statement to the notice;
2. On the basis of such examination and the discussion with the management of TASL, its directors, other officers and on independent verification of contents of information Memorandum and other documents furnished to us, WE CONFIRM that:
  - a) The information contained in the Abridged Prospectus is in conformity with the relevant documents, materials and other papers related to TASL;
  - b) The Abridged Prospectus contains applicable information pertaining to TASL as required in terms of SEBI Circulars which, in our view are fair, adequate and accurate to enable the members to make a well-informed decision on the proposed Scheme of Arrangement.

For **YES Securities (India) Limited**




Name: Nikhil Bhiwapurkar  
 Designation: Assistant Vice President  
 Date: October 04, 2018  
 Place: Mumbai



## TATA ADVANCED SYSTEMS

## TATA ADVANCED SYSTEMS LIMITED

Please see below the applicable information pertaining to Tata Advanced Systems Limited (“TASL”/ “Company”) in accordance with circular no. CFD/DIL3/CIR/2017/21, dated March 10, 2017, issued by the Securities and Exchange Board of India (“SEBI”). This abridged prospectus contains 10 (ten) pages. Please ensure that you have received all the pages.

## NAME AND CORPORATE DETAILS OF RELEVANT COMPANY

## Tata Advanced Systems Limited

|  |  |
|--|--|
| <b>Registered Office and Corporate Office:</b> Hardware Park, Plot No 21, Sy No 1/1, Imarat Kancha Raviryala Village, Maheshwaram Mandal, Hyderabad, Telangana – 501218. |  |
| <b>Contact Person:</b> Mr. S R Venkatesan, Company Secretary   |  |
| <b>Telephone:</b> 9246354055   |  |
| <b>E-mail:</b><br><a href="mailto:srven@tataadvancedsystems.com">srven@tataadvancedsystems.com</a>   | <b>Website:</b><br><a href="http://www.tataadvancedsystems.com/">http://www.tataadvancedsystems.com/</a> |
| <b>CIN:</b><br>U72900TG2006PLC077939   |  |

## NAME OF PROMOTER OF TASL

Tata Sons Private Limited (*formerly known as Tata Sons Limited*) (“TSPL”).

## RATIONALE FOR THE SCHEME OF ARRANGEMENT, CONSIDERATION AND LISTING DETAILS

The Tata Power Company Limited (“TPCL”) is desirous of exiting its non-core defense engineering business in order to enable its management to focus on the core business of generation, transmission and distribution of electricity. TASL is desirous of acquiring this non-core defense business of TPCL. Accordingly, TASL and TPCL and their respective shareholders and creditors, propose to enter into a scheme of arrangement with respect to the slump sale of the defense business of TPCL (carried on through the Strategic Engineering Division of TPCL) to TASL (“Scheme”).

In terms of the Scheme, TASL will pay TPCL (a) an upfront consideration of Rs.4,96,00,00,000 (Indian Rupees four hundred and ninety six crores), as may be adjusted (increased or decreased) in accordance with the terms of the Scheme; and (b) a potential earn-out consideration up to a maximum of Rs.11,90,00,00,000 (Indian Rupees one thousand one hundred and ninety crores) in the aggregate, payable in accordance with the terms of the Scheme.

TASL will continue to remain an unlisted public limited company upon the Scheme coming into effect.



**DETAILS OF MERCHANT BANKER AND STATUTORY AUDITOR****MERCHANT BANKER APPOINTED BY TPCL****YES / SECURITIES****YES Securities (India) Limited**

IFC, Tower 1&2,  
Unit 602 A, 6<sup>th</sup> Floor,  
Senapati Bapat Marg,  
Elphinstone Road,  
Mumbai 400 013  
Tel: +91 22 3012 6776  
Fax: +91 22 2421 4508  
E-mail: [nikhil.bhiwapurkar@yessecuritiesltd.in](mailto:nikhil.bhiwapurkar@yessecuritiesltd.in)  
Website: [www.yesinvest.in](http://www.yesinvest.in)  
SEBI Registration Number: MB/INM000012227

**STATUTORY AUDITOR OF TASL****Deloitte Haskins & Sells LLP, Chartered Accountants**

KRB Towers, Plot no 1 to 4 & 4A,  
1st, 2nd & 3rd Floor, Jubilee Enclave  
Madhapur, Hyderabad – Telangana – 500 081  
Contact Person: Mr. Sumit Trivedi  
Phone: +91 40 7125 3600  
E-mail: [sumittrivedi@deloitte.com](mailto:sumittrivedi@deloitte.com)  
Firm Registration no.: 117366W/W100018  
Peer Review certificate no.: 009919

**PROMOTERS AND GROUP COMPANIES OF TASL****PROMOTER OF TASL**

TSPL is the promoter of TASL. TSPL is a private limited company incorporated on November 8, 1917, under the provisions of the Companies Act, 1913, with corporate identification number U99999MH1917PLC000478. The registered office of TSPL is situated at Bombay House, 24 Homi Mody Street, Mumbai, Maharashtra 400001, India.

TSPL was incorporated as a private limited company. It became a deemed public limited company under Section 43A of the Companies Act, 1956 with effect from May 1, 1975, and consequently, the word “Private” was deleted. On August 6, 2018, the Deputy Registrar of Companies, Maharashtra (Mumbai), has added the word “Private” to the certificate of incorporation of TSPL. TSPL is a private limited company under the Companies Act, 2013.

TSPL is an investment holding company registered with the Reserve Bank of India. As a part of its activities, TSPL makes investments in Tata companies. In addition to investments, TSPL is the owner of the “Tata” brand name which is also registered as a trademark in India and several other countries and used by most of the Tata companies with the authorization of TSPL.

**NAMES OF LISTED GROUP COMPANIES OF TASL\***

In accordance with item (IX)(C)(2) of Part A of Schedule VIII of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, set out below are the names of TASL’s largest group companies:



1. Tata Consultancy Services Limited (*listed*)
2. Tata Teleservices (Maharashtra) Limited (*listed*)
3. Tata Communications Limited (*listed*)
4. Tata Lockheed Martin Aerostructures Limited (*unlisted*)
5. Tata Sikorsky Aerospace Limited (*unlisted*)

*\*Schedule VIII of the SEBI (Issue of Capital and Disclosure Requirements) Regulations 2009, defines 'group companies' to include such companies as covered under the applicable accounting standards and also other companies considered material by the board of the issuer. Accordingly, for the identification of group companies, TASL has considered those companies covered under the definition of 'group' pursuant to Paragraph 9(b)(i) of the applicable accounting standards (Ind AS 24) and with which TASL has had material related party transactions in the financial year 2017-18.*

**BUSINESS OVERVIEW AND STRATEGY OF TASL**

TASL is a wholly owned subsidiary of TSPL specifically created to spearhead the Tata group’s presence in the aerospace and defence sector. TASL is focused on providing integrated solutions for aerospace, defence and homeland security. In less than a decade, it has become a significant player in the global aerospace market, becoming the premier Indian manufacturing partner for global original equipment manufacturers, including some of the major multinational companies based out of the United States of America and Europe, as well as supplying products to departments/ entities of the Government of India. TASL has capabilities throughout the entire aerospace value chain from design to full aircraft assembly, and is well positioned in areas that include missiles, radars, unmanned aerial systems, command and control systems and homeland security. TASL acts as both, an operating and a holding company.

Upon the Scheme becoming effective, the defense business of TPCL (presently carried on through the Strategic Engineering Division of TPCL) will be transferred to TASL. This would allow (i) TASL to widen the scope of integrated capabilities and cater to the requirements of the Ministry of Defence and the Indian armed forces; and (ii) increase in the Tata group’s global competitiveness as a manufacturer of defence equipment and share of potential global exports.

TASL is authorised by its Memorandum of Association to undertake its business.

**BOARD OF DIRECTORS**

Set out below, are the latest details in relation to the board of directors of TASL:

| Sr. No. | Name        | Designation (Independent / Whole time / Executive / Nominee) | Experience including other directorships (20 - 40 words for each Director)  |
|---------|-------------|--|---|
| 1.      | Vijay Singh | Chairman   | <p>Mr. Vijay Singh is a retired officer of the Indian Administrative Services.</p> <p>Mr. Singh became the chief secretary of the Madhya Pradesh government in October, 2004 and served in that post until January, 2006. Thereafter, he served in the Department of Ayurveda, Yoga and Naturopathy, Unani, Siddha and Homoeopathy and in the Department of Road Transport and Highways, before becoming Defence Secretary in August, 2007.</p> |



|    |                            |   |  |
|----|----------------------------|---|--|
|    |                            |   | <p>Mr. Vijay Singh also serves as a director on the boards of the following companies:</p> <ol style="list-style-type: none"> <li>1. Tata Lockheed Martin Aerostructures Limited</li> <li>2. Tata Sikorsky Aerospace Limited</li> <li>3. Tata Boeing Aerospace Limited</li> </ol>  |
| 2. | Sukaran Singh              | Chief Executive Officer and Managing Director | <p>Mr. Sukaran Singh is the Chief Executive Officer and Managing Director of TASL. He is responsible for developing opportunities in the newly liberalizing defense industry in India and in large energy projects.</p> <p>Mr. Sukaran Singh also serves as a director on the boards of the following companies:</p> <ol style="list-style-type: none"> <li>1. Tata Sikorsky Aerospace Limited</li> <li>2. Tata Boeing Aerospace Limited</li> <li>3. Tata Lockheed Martin Aerostructures Limited</li> <li>4. Tasl Aerostructures Private Limited</li> <li>5. Nova Integrated Systems Limited</li> <li>6. Hela Systems Private Limited</li> <li>7. Tasec Limited</li> <li>8. Aurora Integrated Systems Private Limited</li> <li>9. Strategic Energy Technology Systems Private Limited</li> <li>10. Tvlive India Private Limited</li> <li>11. Informnet Media Pvt. Ltd.</li> <li>12. Happi Net Private Limited</li> </ol> |
| 3. | Banmali Agrawala           | Director                                      | <p>Mr. Banmali Agrawala is the President of infrastructure, defence and aerospace businesses of TSPL since October 1, 2017. Prior to this, he was the President and Chief Executive Officer of GE South Asia, a position he held since February, 2013. Mr. Agrawala is a non-executive director on the board of The Tata Power Company Limited.</p> <p>Mr. Banmali Agrawala also serves as a director on the boards of the following companies:</p> <ol style="list-style-type: none"> <li>1. The Tata Power Company Limited</li> <li>2. TAL Manufacturing Solutions Limited</li> <li>3. Tata Projects Limited</li> <li>4. Tata Housing Development Company Limited</li> <li>5. Tata Realty and Infrastructure Limited</li> <li>6. Tata Advanced Materials Limited</li> </ol>  |
| 4. | Kesava Menon Chandrasekhar | Director                                      | <p>Mr. Kesava Menon Chandrasekhar was a member of the Indian Administrative Services.</p> <p>He has held positions such as Managing Director of the State Civil Supplies Corporation, District Collector,</p>  |



|    |                          |          |  |
|----|--------------------------|----------|--|
|    |                          |          | <p>Idukki, Director of Fisheries, Principal Secretary (Industries) and Principal Secretary (Finance).</p> <p>Mr. K M Chandrasekhar also serves as a director on the board of The Tata Power Company Limited.</p>   |
| 5. | Norman Anil Kumar Browne | Director | <p>Air Chief Marshal Norman Anil Kumar Browne was the Chief of the Air Staff (CAS) of the Indian Air Force (IAF) from July 31, 2011 to December 31, 2013. He served as India's Ambassador to Norway from August, 2014 to August, 2016.</p> <p>He has held appointments such as Joint Director at Air War Strategy Cell at Air Headquarters, Chief Operations Officer and Air Officer Commanding of a Sukhoi Su-30 base, Air-I at Western Air Command.</p> <p>Air Chief Marshal Norman Anil Kumar Browne also serves as a director on the boards of the following companies:</p> <ol style="list-style-type: none"> <li>1. Tata Lockheed Martin Aerostructures Limited</li> <li>2. Tata Sikorsky Aerospace Limited</li> <li>3. Tata Boeing Aerospace Limited</li> </ol> |

**DETAILS AND REASONS FOR NON-DEPLOYMENT OR DELAY IN DEPLOYMENT OF PROCEEDS OR CHANGES IN UTILIZATION OF ISSUE PROCEEDS OF PAST PUBLIC ISSUES/RIGHTS ISSUES, IF ANY, OF THE COMPANY IN THE PRECEDING 10 YEARS.**

Not applicable as TASL is an unlisted public limited company and its securities have never been listed on a stock exchange.

**CAPITAL STRUCTURE OF TASL PRE AND POST SCHEME**

The capital structure of TASL pre and post the Scheme, is as set out below:<sup>#</sup>

| <b>Authorised capital</b>   | <b>Paid up capital</b>   |
|---|--|
| Rs. 2500,00,00,000 (Indian Rupees two thousand five hundred crore), divided into 250,00,00,000 (two hundred and fifty crore) equity shares of Rs.10 (Indian Rupees ten) each. | Rs.5,48,17,11,570 (Indian Rupees five hundred and forty eight crore, seventeen lakhs, eleven thousand, five hundred ad seventy), divided into 54,81,71,157 (fifty four crore, eighty one lakh, seventy one thousand, one hundred and fifty seven) equity shares of Rs.10 (Indian Rupees ten) each. |

*Additionally, upon or prior to the Scheme becoming effective, TASL may issue securities to TSPL and/or TSPL's subsidiary or associate companies to enable it to pay TPCL the consideration under the Scheme.*



**SHAREHOLDING PATTERN OF TASL PRE AND POST SCHEME**

The shareholding pattern of TASL pre and post the Scheme, is as set out below:<sup>##</sup>

| Sr. No. | Particulars               | Number of equity shares prior to the Scheme becoming effective | % holding prior to the Scheme becoming effective | Number of equity shares post the Scheme becoming effective | % holding post the Scheme becoming effective |
|---------|---------------------------|--|--|--|--|
| 1.      | Promoter & Promoter Group | 54,81,71,157   | 100%   | 54,81,71,157   | 100%   |
| 2.      | Public                    | -  | -  | -  | -  |
|         | <b>Total</b>              | 54,81,71,157   | 100%   | 54,81,71,157   | 100%   |

<sup>##</sup> Additionally, upon or prior to the Scheme becoming effective, TASL may issue securities to TSPL and/or TSPL's subsidiary or associate companies to enable it to pay TPCL the consideration under the Scheme.

**AUDITED FINANCIALS**

**Standalone**

*Amount in crores (Rs.)*

| Particulars  | FY 2017-18 | FY 2016-17 | FY 2015-16 | FY 2014-15 | FY 2013-14 |
|--|------------|------------|------------|------------|------------|
|  | (Ind-AS)   | (Ind-AS)   | (IGAAP)    | (IGAAP)    | (IGAAP)    |
| Total income from operations (net)                     | 341.53     | 274.01     | 169.22     | 301.81     | 185.59     |
| Net Profit / (Loss) before tax and extraordinary items | 68.20      | 33.43      | 5.74       | 38.71      | 37.81      |
| Net Profit / (Loss) after tax and extraordinary items  | 26.90      | 31.47      | 6.87       | 32.15      | 33.54      |
| Total Comprehensive Income for the year <sup>1</sup>   | 27.71      | 30.50      | 6.87       | 32.15      | 33.54      |
| Equity Share Capital                                   | 548.17     | 488.32     | 415.32     | 415.32     | 415.32     |
| Reserves and Surplus <sup>2</sup>                      | 44.90      | 15.81      | (14.69)    | (21.56)    | (53.71)    |
| Net Worth <sup>3</sup>                                 | 593.07     | 504.13     | 400.63     | 393.76     | 361.60     |
| Basic earnings per share (Rs.)                         | 0.52       | 0.67       | 0.17       | 0.77       | 0.81       |
| Diluted earnings per share (Rs.)                       | 0.52       | 0.67       | 0.17       | 0.77       | 0.81       |
| Return on Net Worth (%) <sup>4</sup>                   | 5%         | 6%         | 2%         | 8%         | 9%         |
| Net asset value per share (Rs.) <sup>5</sup>           | 11.37      | 10.66      | 9.65       | 9.48       | 8.71       |

<sup>1</sup> Total Comprehensive Income for the year is applicable to financials prepared under Ind AS compliance for FY 18 & FY 17; for FY 16, FY 15 & FY 14 retained PAT numbers as there is no concept of Comprehensive Income.

<sup>2</sup> Reserves and Surplus values considered are Other Equity numbers as per Ind AS (FY 18 & FY 17); for FY 16 FY 15 & FY 14, as per IGAAP the same are Reserves and Surplus – Carried forward losses + Securities premium + Capital Reserve



|   |
|---|
| <sup>3</sup> For FY 18 & FY 17, Net Worth = Equity paid-up capital + Other Equity ( Reserves & Surplus - Carry forward losses + Securities Premium +Capital Reserves + Other Comprehensive Income) under Ind AS; for FY 16, FY 15 and FY 14 under IGAAP, Net Worth = Equity Paid-up Capital + Reserves & Surplus – Carry forward losses + Capital Reserves + Securities Premium for IGAAP |
| <sup>4</sup> For FY 18 & FY 17, Return on Net Worth = (PAT before Comprehensive income)/ Net Worth; for FY 16, FY 15 & FY 14, Return on Net Worth = (PAT - After Minority Interest) / Net Worth   |
| <sup>5</sup> Net Asset value per Share = Net Worth / Number of Average Weighted average no. of equity shares  |

**Consolidated**

*Amount in crores (Rs.)*

| Particulars   | FY 2017-18 | FY 2016-17 | FY 2015-16 | FY 2014-15 | FY 2013-14 |
|---|------------|------------|------------|------------|------------|
|   | (Ind-AS)   | (Ind-AS)   | (IGAAP)    | (IGAAP)    | (IGAAP)    |
| Total income from operations (net)                      | 377.16     | 325.36     | 566.47     | 714.91     | 418.21     |
| Net Profit / (Loss) before tax and extraordinary items* | 59.51      | 54.43      | 48.84      | 68.59      | 6.81       |
| Net Profit / (Loss) after tax and extraordinary items** | 27.29      | 46.44      | 19.17      | 49.09      | 7.14       |
| Total Comprehensive Income for the year <sup>1</sup>    | 29.32      | 44.90      | 19.17      | 49.09      | 7.14       |
| Equity Share Capital                                    | 548.17     | 488.32     | 415.32     | 415.32     | 415.32     |
| Reserves and Surplus <sup>2</sup>                       | (32.84)    | (55.35)    | (132.13)   | (130.27)   | (185.12)   |
| Net Worth <sup>3</sup>                                  | 515.33     | 432.96     | 283.19     | 285.05     | 230.20     |
| Basic earnings per share (Rs.)                          | 0.52       | 0.98       | 0.46       | 1.18       | 0.17       |
| Diluted earnings per share (Rs.)                        | 0.52       | 0.98       | 0.46       | 1.18       | 0.17       |
| Return on Net Worth (%) <sup>4</sup>                    | 5%         | 11%        | 7%         | 17%        | 3%         |
| Net asset value per share (Rs.) <sup>5</sup>            | 9.88       | 9.16       | 6.82       | 6.86       | 5.54       |

<sup>1</sup> Total Comprehensive Income for the year is applicable to financials prepared under Ind AS compliance for FY 18 & FY 17; for FY 16, FY 15 & FY 14, retained PAT numbers as there is no concept of Comprehensive Income.

<sup>2</sup> Reserves and Surplus values considered are Other Equity numbers as per Ind AS ( FY 18 & FY 17); for FY 16, FY 15 & FY 14, as per IGAAP, the same are Reserves and Surplus – Carried forward losses + Securities premium + Capital Reserve

<sup>3</sup> For FY 18 & FY 17 Net Worth = Equity paid-up capital + Other Equity ( Reserves & Surplus - Carry forward losses + Securities Premium +Capital Reserves + Other Comprehensive Income) under Ind AS; for FY 16, FY 15 and FY 14, under IGAAP, Net Worth = Equity Paid-up Capital + Reserves & Surplus – Carry forward losses + Capital Reserves + Securities Premium for IGAAP

<sup>4</sup> For FY 18 & FY 17, Return on Net Worth = (PAT before Comprehensive income)/ Net Worth; for FY 16, FY 15 & FY 14, Return on Net Worth = (PAT - After Minority Interest) / Net Worth

<sup>5</sup> Net Asset value per Share = Net Worth / Number of equity shares outstanding at the end of the year

**INTERNAL RISK FACTORS**

The below mentioned risks are the top risks applicable to TASL:

The Scheme is subject to the approval of (a) the shareholders of TASL and TPCL, including a majority of the public shareholders of TPCL, in accordance with the SEBI circular no, CFD/DIL3/CIR/2017/21 dated March 10, 2017 as amended from time to time; (b) applicable third parties, including any



applicable governmental authority in India including but not limited to the Ministry of Defense, and the Government of the United States of America; (c) the Competition Commission of India; (d) the Hon'ble National Company Law Tribunal at Mumbai and Hyderabad in accordance with Section 230 to 232 of the Companies Act, 2013; and (e) BSE Limited and the National Stock Exchange of India Limited, where the securities of TPCL are listed.

The efforts of TASL at integrating the acquired defense business upon the Scheme becoming effective, based on prevailing market conditions, may not yield timely or effective results or at all, which may affect its financial condition and results of operations.

**SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION**

**A. Total number of outstanding litigations against the company and amount involved**

17 (seventeen) litigations involving an amount of approximately Rs. 60,15,000 (Indian Rupees sixty lakhs fifteen thousand) in the aggregate (not including interest payable, if any).

**B. Brief details of top 5 material outstanding litigations against the company and amount involved**

| Sr. No. | Particulars  | Litigation filed by       | Current status                                | Amount involved                              |
|---------|--|---------------------------|---|--|
| 1.      | Motor Vehicle Accident case [M.V.O.P No. 1059 of 2015] | S.Srikanth Reddy & others | Report to be filed by Advocate Commissioner   | Rs.10,00,000 + interest from January 1, 2016 |
| 2.      | Labour Matter [ID.NO. 75 of 2017]                      | Naresha N                 | Set aside petition pending                    | In the range of Rs. 4,00,000 to Rs. 4,50,000 |
| 3.      | Labour Matter [ID.NO. 62 of 2017]                      | Raj Kumar Kotagalla       | For arguments on validity of domestic enquiry | In the range of Rs. 3,60,000 to Rs. 4,20,000 |
| 4.      | Labour Matter [ID.NO. 74 of 2017]                      | Anil Kumar Thulla         | Set aside petition pending                    | In the range of Rs. 2,90,000 to Rs. 3,50,000 |
| 5.      | Labour Matter [ID.NO. 73 of 2017]                      | Shiva Kumar H T           | Set aside petition pending                    | In the range of Rs. 2,90,000 to Rs. 3,50,000 |

**C. Regulatory Action, if any - disciplinary action taken by SEBI or stock exchanges against the Promoters / Group companies in last 5 financial years including outstanding action, if any "**

Other than as set out below, there has been no disciplinary action taken by SEBI or the stock exchanges against the promoter or group companies of TASL in the last 5 (five) financial years, including any outstanding action:

1. Tata Teleservices (Maharashtra) Limited: SEBI vide an interim order dated June 4, 2013 ("SEBI Interim Order") in respect of Tata Teleservices (Maharashtra) Limited ("TTML") in the matter of complying with the requirement of minimum public shareholding ("MPS") for listed companies by TTML, as stipulated under Rules 19 (2)(b) and 19A of the Securities Contracts (Regulation) Rules, 1957 within the stipulated time period, the SEBI had directed (i) freezing of voting rights and corporate benefits with respect to the excess of proportionate promoter / promoter group shareholding; and (ii)



prohibiting the promoters/ promoter group and directors of TTML from dealing in securities of TTML except for the purpose of complying with MPS requirement, until TTML complied with the MPS norms. On complying with the MPS norms, SEBI vide its order dated September 4, 2013 revoked the directions issued vide the SEBI Interim Order; and

2. Tata Communications Limited: In the financial year 2014-15, one of the Tata Communications Limited's ("TCL") then foreign subsidiaries, Neotel Pty. Ltd. and its associated companies, was unable to finalise its audited accounts, and consequently, TCL was not able to file its annual accounts with the stock exchanges within the stipulated time in the financial year 2014-15. In compliance with the SEBI Circular No. CIR/MRD/DSA/31/2013 dated September 30, 2013, TCL had paid the specified fines imposed by the stock exchanges for the delay in filing of the annual accounts with the stock exchanges. TCL had also paid, during the financial year 2015-16, the specified fines imposed by the stock exchanges for the delay in filing of annual accounts for financial year 2014-15 with the stock exchanges.

*\*\*Schedule VIII of the SEBI (Issue of Capital and Disclosure Requirements) Regulations 2009, defines 'group companies' to include such companies as covered under the applicable accounting standards and also other companies considered material by the board of the issuer. Accordingly, for the identification of group companies, TASL has considered those companies covered under the definition of 'group' pursuant to Paragraph 9(b)(i) of the applicable accounting standards (Ind AS 24) and with which TASL has had material related party transactions in the financial year 2017-18.*

- D.** Brief details of outstanding criminal proceedings against Promoters

**NIL**

**ANY OTHER IMPORTANT INFORMATION PERTAINING TO TASL**

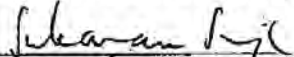
Not applicable.



**DECLARATION BY THE COMPANY**

We hereby declare that all relevant provisions of the Companies Act, 1956, the Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in the Abridged Prospectus is contrary to the provisions of the Companies Act, 1956, the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made or guidelines or regulations issued there under, as the case may be. We further certify that all statements in the Abridged Prospectus are true and correct.

**FOR TATA ADVANCED SYSTEMS LIMITED**

  
Name: Sukarant Singh  
Designation: Chief Executive Officer & Managing Director

Date: 4-10-2018

Place: Mumbai





**THE TATA POWER COMPANY LIMITED**

Corporate Identity No. (CIN): L28920MH1919PLC000567

Registered Office: Bombay House, 24, Homi Mody Street, Mumbai 400 001

Tel: 91 22 6665 8282; Fax: 91 22 6665 8801; E-mail: tatapower@tatapower.com; Website: www.tatapower.com

**ATTENDANCE SLIP**

MEETING OF THE EQUITY SHAREHOLDERS CONVENED BY THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH, ON WEDNESDAY, DECEMBER 12, 2018 AT 11:00 A.M. (IST) AT WALCHAND HIRACHAND HALL, IMC CHAMBER OF COMMERCE AND INDUSTRY, IMC BUILDING, IMC MARG, CHURCHGATE, MUMBAI 400 020.

**(To be presented at the entrance)**

I/We hereby record my/our presence at the Meeting of the Equity Shareholders of the Company, convened pursuant to an Order dated October 10, 2018 of Hon'ble National Company Law Tribunal, Mumbai Bench to be held on Wednesday, December 12, 2018 at 11:00 a.m. (IST) at Walchand Hirachand Hall, IMC Chamber of Commerce and Industry, IMC Building, IMC Marg, Churchgate, Mumbai 400 020.

Folio No. : \_\_\_\_\_ DP ID No./Client ID No. : \_\_\_\_\_

No. of Shares held: \_\_\_\_\_

Name of the Member : \_\_\_\_\_ Signature: \_\_\_\_\_

Name of the Proxyholder/ Authorised Representative: \_\_\_\_\_ Signature: \_\_\_\_\_

**Notes:**

1. Only Member / Proxyholder / Authorised Representative can attend the Meeting.
2. Please complete Folio No. / DP ID No. Client ID No., No. of shares held, the Name of the Member / Proxyholder / Authorised Representative and sign this Attendance Slip and hand it over, duly filled and signed, at the entrance of the Meeting Hall.
3. Member / Proxyholder / Authorised Representative should bring his / her copy of the Notice for reference at the Meeting.



**THE TATA POWER COMPANY LIMITED**

Corporate Identity No. (CIN): L28920MH1919PLC000567

Registered Office: Bombay House, 24, Homi Mody Street, Mumbai 400 001

Tel: 91 22 6665 8282; Fax: 91 22 6665 8801; E-mail: tatapower@tatapower.com; Website: www.tatapower.com

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,  
BENCH, AT MUMBAI

COMPANY SCHEME APPLICATION NO. 785 OF 2018

In the matter of the Companies Act, 2013;

And

In the matter of application under Sections 230 - 232 of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016;

And

In the matter of Scheme of Arrangement between The Tata Power Company Limited ('Transferor Company' or 'Applicant Company' or 'Company') and Tata Advanced Systems Limited ('Transferee Company') and their respective shareholders and creditors.

The Tata Power Company Limited (CIN: L28920MH1919PLC000567), a company incorporated under the provisions of the ) Indian Companies Act, VII of 1913 and having its Registered Office at Bombay House, 24, Homi Mody Street, Mumbai 400 001. )

...Applicant Company

**PROXY FORM**

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

CIN: L28920MH1919PLC000567

Name of the company : **The Tata Power Company Limited**

Registered Office : Bombay House, 24, Homi Mody Street, Mumbai 400 001.

Name of the member(s) \_\_\_\_\_ E-mail ID: \_\_\_\_\_

Registered address: \_\_\_\_\_

Folio No./client ID: \_\_\_\_\_ DP ID: \_\_\_\_\_

I/We, being the member(s) of \_\_\_\_\_ shares of the above named company, hereby appoint

1. Name: \_\_\_\_\_ E-mail ID: \_\_\_\_\_

Address: \_\_\_\_\_

Signature: \_\_\_\_\_ or failing him

2. Name: \_\_\_\_\_ E-mail ID: \_\_\_\_\_

Address: \_\_\_\_\_

Signature: \_\_\_\_\_ or failing him

3. Name: \_\_\_\_\_ E-mail ID: \_\_\_\_\_

Address: \_\_\_\_\_

Signature: \_\_\_\_\_

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the meeting of the Equity Shareholders convened by the Hon'ble National Company Law Tribunal, Mumbai Bench, to be held on Wednesday, the 12th day of December 2018 at 11:00 a.m. (IST) at Walchand Hirachand Hall, IMC Chamber of Commerce and Industry, IMC Building, IMC Marg, Churchgate, Mumbai 400 020 and at any adjournment or adjournments thereof in respect of such resolution as is indicated below:

| Resolution No. | Resolution  | For | Against |
|----------------|---|-----|---------|
| 1.             | Approval of Scheme of Arrangement amongst The Tata Power Company Limited and Tata Advanced Systems Limited and their respective shareholders and creditors. |     |         |

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2018

Signature of the shareholder \_\_\_\_\_

Signature of Proxy holder(s) \_\_\_\_\_

Affix  
Revenue  
Stamp

**Notes:**

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company at Bombay House, 24, Homi Mody Street, Mumbai 400 001, not later than 48 hours before the commencement of the Meeting.
2. Those Members who have multiple folios with different joint holders may use copies of the Proxy Form.
3. A Proxy need not be a Member of the Company.
4. For the Resolution, Explanatory Statement and Notes, please refer to the Notice of the Meeting of the Equity Shareholders of the Company.