

# बेल ऑप्ट्रॉनिक डिवाइसेस लिमिटेड

(भारत सरकार का उद्यम, रक्षा मंत्रालय)

ईएल 30, जे ब्लॉक, भोसरी इंडस्ट्रियल एरिया,  
पुणे-411 026, भारत

## BEL OPTRONIC DEVICES LIMITED

(Govt. of India Enterprise, Ministry of Defence)

EL - 30, 'J' Block, Bhosari Industrial Area,  
Pune - 411 026, INDIA

फोन / Phone : (020) 2713 0981 / 2 / 3

फैक्स / Fax : (020) 2713 0589

ई मेल / E-mail : info@belop.co.in

C.I.N. : U32100PN1990GOI058096

### NOTICE

#### BEL OPTRONIC DEVICES LIMITED

Regd Office : EL - 30 , " J " BLOCK, MIDC , BHOSARI INDUSTRIAL AREA , PUNE – 411026

Notice is hereby given that the Thirty Fifth Annual General Meeting of the Members of **BEL OPTRONIC DEVICES LIMITED** will be held on Monday, **18<sup>th</sup> August 2025** at **15.00 hrs.**, at the Corporate Office, **BHARAT ELECTRONICS LIMITED, OUTER RING ROAD, NAGAVARA, BENGALURU -560045** to transact the following business through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM").

#### ORDINARY BUSINESS

1. To receive, consider and adopt the Board's Report alongwith Annexures for the year ended 31<sup>st</sup> March 2025 and the financial statements for the year ended 31<sup>st</sup> March 2025 along with Report of Auditors thereon.
2. To declare dividend on equity shares for the year 2024-25
3. To appoint a Director in place of Mr. Damodar Bhattad who retires by rotation and being eligible offers himself for reappointment.

#### SPECIAL BUSINESS

4. To consider and if thought fit, to pass with or without modifications, the following resolution as an **Ordinary Resolution**

"RESOLVED THAT Mr. Vikraman N, who was appointed as Additional Director of the Company on 1<sup>st</sup> June 2025 and whose term of office expires at the Annual General Meeting scheduled to be held on 18<sup>th</sup> August 2025 and for appointment of whom the Company has received a notice under Section 160 of the Companies Act, 2013, from Bharat Electronics Limited proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company whose period of office shall be liable to determination by retirement by rotation."

5. To consider and if thought fit, to pass with or without modifications, the following resolution as an **Ordinary Resolution**

"RESOLVED THAT Mr. Kamesh Kasana, who was appointed as Additional Director of the Company on 21<sup>st</sup> July 2025 and whose term of office expires at the Annual General Meeting scheduled to be held on 18<sup>th</sup> August 2025 and for appointment of whom the Company has received a notice under Section 160 of the Companies Act, 2013, from Bharat Electronics Limited proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company whose period of office shall be liable to determination by retirement by rotation."



## बेल ऑप्ट्रॉनिक डिवाइसेस लिमिटेड

(भारत सरकार का उद्यम, रक्षा मंत्रालय)

ईएल 30, जे ब्लॉक, भोसरी इंडस्ट्रियल एरिया,  
पुणे-411 026, भारत

### BEL OPTRONIC DEVICES LIMITED

(Govt. of India Enterprise, Ministry of Defence)

EL - 30, 'J' Block, Bhosari Industrial Area,  
Pune - 411 026, INDIA

फोन / Phone : (020) 2713 0981 / 2 / 3

फैक्स / Fax : (020) 2713 0589

ई मेल / E-mail : info@belop.co.in

C.I.N. : U32100PN1990GOI058096

---2---

6. To consider and if thought fit, to pass with or without modifications, the following resolution as an **Ordinary Resolution**

"RESOLVED THAT pursuant to Section 148 and other applicable provisions, if any of Companies Act, 2013 read with the relevant Rules thereunder, (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the Company be and is hereby accorded for the payment of remuneration of ₹ 50,000 (Rupees Fifty Thousand only) plus applicable taxes per year to M/s Joshi Apte & Associates, Cost Accountants, Pune (Firm Registration No. 000240) appointed by the Board of Directors of the Company as Cost Auditors to conduct the audit of cost records of the Company for the financial years 2024-25 and 2025-26."

#### NOTES :

1. The Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013, relating to Special business mentioned under Para 4, 5 and 6 above is annexed hereto and form part of the Notice. The details relating to ordinary business mentioned under Para 1,2 and Para 3 above is also included in the above Explanatory Statement.
2. Notes to the Notice and instructions for VC are annexed hereto and form part of the Notice.

BY ORDER OF THE BOARD  
FOR BEL OPTRONIC DEVICES LIMITED,



PRIYA. S. IYER  
COMPANY SECRETARY

Place : PUNE

Dated : 5<sup>th</sup> August 2025



## बेल ऑप्ट्रॉनिक डिवाइसेस लिमिटेड

(भारत सरकार का उद्यम, रक्षा मंत्रालय)

ईएल 30, जे ब्लॉक, भोसरी इंडस्ट्रियल एरिया,  
पुणे-411 026, भारत

### BEL OPTRONIC DEVICES LIMITED

(Govt. of India Enterprise, Ministry of Defence)

EL - 30, 'J' Block, Bhosari Industrial Area,  
Pune - 411 026, INDIA

फोन / Phone : (020) 2713 0981 / 2 / 3

फैक्स / Fax : (020) 2713 0589

ई मेल / E-mail : info@belop.co.in

C.I.N. : U32100PN1990GOI058096

#### Annexure to the Notice

#### Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

##### Item No. 3

Mr. Damodar Bhattad was appointed as Additional Director to BELOP Board on 10<sup>th</sup> February 2023. Subsequently, the members of the Company have passed a resolution on 25<sup>th</sup> August 2023 and 23<sup>rd</sup> August 2024 appointing Mr. Damodar Bhattad, as Director of the Company whose period of office shall be liable to determination by retirement by rotation.

Mr. Damodar Bhattad has offered himself for reappointment.

Mr. Damodar Bhattad is a B.Com Graduate from the University of Madras, and a Chartered Accountant, who had secured All India Rank in ICAI final examination. Mr. Damodar Bhattad is Director (Finance) of Bharat Electronics Limited (BEL) since January 11, 2023. He is 58 years of age and he has served BEL in various roles and capacities in a career spanning over 35 years and has a vast experience in finance and related areas. Mr. Damodar Bhattad is also a Director in BEL-Thales Systems Limited.

Mr. Damodar Bhattad has attended all the eight Board Meetings conducted during 2024-25.

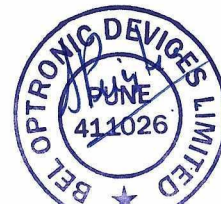
The details of Membership/Chairmanship of various Committees held by Mr. Damodar Bhattad is outlined below:-

Sl. No	Name of the Company/ Bank	Name of the Committee	Position held (Chairman/ Member)
1	Bharat Electronics Limited	Stakeholder Relationship Committee	Member
2	Bharat Electronics Limited	Corporate Social Responsibility Committee	Member
3	Bharat Electronics Limited	Research & Development Committee	Member
4	Bharat Electronics Limited	Capital Investment Committee	Member
5	Bharat Electronics Limited	Risk Management Committee	Member
6	Bharat Electronics Limited	Share Transfer Committee	Member
7	BEL-Thales Systems Limited	Audit Committee	Chairman
8	BEL-Thales Systems Limited	Nomination and Remuneration Committee	Member
9	BEL Optronic Devices Limited	Audit Committee	Chairman
10	BEL Optronic Devices Limited	Nomination and Remuneration Committee	Member
11	BEL Optronic Devices Limited	Corporate Social Responsibility Committee	Member
12	BEL Optronic Devices Limited	Investment Committee	Member

Mr. Damodar Bhattad would be a part-time Director on BELOP Board and no remuneration would be payable to him.

Your Directors feel that the Company would immensely benefit from the wide and varied experience possessed by Mr. Damodar Bhattad and accordingly recommend the passing of the resolution proposed at Item No 3 of the Notice.

None of the Directors (other than Mr. Damodar Bhattad) and Key Managerial Personnel of the Company or their relatives is in any way concerned or interested in the resolution set out at Item No. 3 of the Notice of this meeting.



## बेल ऑप्ट्रॉनिक डिवाइसेस लिमिटेड

(भारत सरकार का उद्यम, रक्षा मंत्रालय)

ईएल 30, जे ब्लॉक, भोसरी इंडस्ट्रियल एरिया,

पुणे-411 026, भारत

**BEL OPTRONIC DEVICES LIMITED**

(Govt. of India Enterprise, Ministry of Defence)

EL - 30, 'J' Block, Bhosari Industrial Area,

Pune - 411 026, INDIA

फोन / Phone : (020) 2713 0981 / 2 / 3

फैक्स / Fax : (020) 2713 0589

ई मेल / E-mail : info@belop.co.in

C.I.N. : U32100PN1990GOI058096

---2---

### Item No. 4

#### Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

The Board of Directors of the Company have passed a resolution by circulation on 30<sup>th</sup> May 2025 appointing Mr. Vikraman N, Director (HR) of Bharat Electronics Limited, as Additional Director of the Company with effect from 1<sup>st</sup> June 2025.

Pursuant to Section 161 of the Companies Act, 2013, Mr. Vikraman N holds office only upto the date of the ensuing Annual General Meeting being held on 18<sup>th</sup> August 2025. The Company has received a notice from Bharat Electronics Limited under Section 160 of the Companies Act, 2013, signifying its intention to propose the appointment of Mr. Vikraman N as a Director of the Company whose period of office shall be liable to determination by retirement by rotation.

Mr. Vikraman N has 35 years of vast, rich experience in handling various facets of HR and diverse functions such as Testing, Marketing and Customer Support in the field of Radars and Missile Systems. He holds a degree in Bachelors of Engineering (Honours) in Electronics & Communication and Post Graduate Diploma in Human Resource Management. He is a recipient of the prestigious Raksha Mantri's Award for 'Innovation'. He is also a certified Project Management Professional from Project Management Institute, USA.

The details of Membership/Chairmanship of various Committees held by Mr. Vikraman N is outlined below:-

Sl. No	Name of the Company/ Bank	Name of the Committee	Position held (Chairman/ Member)
1	Bharat Electronics Limited	Corporate Social Responsibility Committee	Member
2	Bharat Electronics Limited	Stakeholders Relationship Committee	Member
3	BEL Optronic Devices Limited	Audit Committee	Member
4	BEL Optronic Devices Limited	Nomination and Remuneration Committee	Chairman
5	BEL Optronic Devices Limited	Corporate Social Responsibility Committee	Chairman
6	GE-BE Private Limited	Audit Committee	Member
7	GE-BE Private Limited	Corporate Social Responsibility Committee	Member
8	GE-BE Private Limited	Risk Management Committee	Member

Mr. Vikraman N would be a part-time Director on BELOP Board and no remuneration would be payable to him.

Your Directors feel that the Company would immensely benefit from the wide and varied experience possessed by Mr. Vikraman N and accordingly recommend the passing of the resolution proposed at Item No 4 of the Notice.

None of the Directors (other than Mr. Vikraman N) and Key Managerial Personnel of the Company or their relatives are in any way concerned or interested in the resolution set out at Item No. 4 of the Notice of this meeting.





## बेल ऑप्ट्रॉनिक डिवाइसेस लिमिटेड

(भारत सरकार का उद्यम, रक्षा मंत्रालय)

ईएल 30, जे ब्लॉक, भोसरी इंडस्ट्रियल एरिया,  
पुणे-411 026, भारत

### BEL OPTRONIC DEVICES LIMITED

(Govt. of India Enterprise, Ministry of Defence)

EL - 30, 'J' Block, Bhosari Industrial Area,  
Pune - 411 026, INDIA

फोन / Phone : (020) 2713 0981 / 2 / 3

फैक्स / Fax : (020) 2713 0589

ई मेल / E-mail : info@belop.co.in

C.I.N. : U32100PN1990GOI058096

---3---

#### Annexure to the Notice

#### Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

##### Item No. 5

The Board of Directors of the Company have passed a resolution at the Board Meeting held on 21<sup>st</sup> July 2025 appointing Mr. Kamesh Kasana, Director (OU) of Bharat Electronics Limited, as Additional Director of the Company with effect from 21<sup>st</sup> July 2025.

Pursuant to Section 161 of the Companies Act, 2013, Mr. Kamesh Kasana holds office only upto the date of the ensuing Annual General Meeting being held on 18<sup>th</sup> August 2025. The Company has received a notice from Bharat Electronics Limited under Section 160 of the Companies Act, 2013, signifying its intention to propose the appointment of Mr. Kamesh Kasana as a Director of the Company whose period of office shall be liable to determination by retirement by rotation.

Mr. Kamesh Kasana, brings with him over three decades of distinguished experience in Defence electronics. Throughout his career, he has made significant contributions to the indigenisation, modernisation, and strategic growth of BEL's portfolio, playing a vital role in strengthening India's Defence capabilities. Mr. Kamesh Kasana is an alumnus of NIT Kurukshetra with a B.Tech in Electronics and Communication Engineering. He holds a Post Graduate Diploma in Business Administration and is certified in Six Sigma (Green Belt, DMAIC) and is certified Project Management Professional (PMP).

The details of Membership/Chairmanship of various Committees held by Mr. Kamesh Kasana is outlined below:-

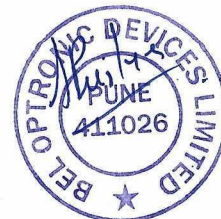
Sl. No	Name of the Company/ Bank	Name of the Committee	Position held (Chairman/ Member)
1	Bharat Electronics Limited	Risk Management Committee	Member
2	Bharat Electronics Limited	Stakeholders Relationship Committee	Member
3	Bharat Electronics Limited	Share Transfer Committee	Member
4	BEL Optronics Devices Limited	Audit Committee	Member
5	BEL Optronics Devices Limited	Nomination and Remuneration Committee	Member
6	BEL Optronics Devices Limited	Corporate Social Responsibility Committee	Member

Mr. Kamesh Kasana would be a part-time Director on BELOP Board and no remuneration would be payable to him.

Your Directors feel that the Company would immensely benefit from the wide and varied experience possessed by Mr. Kamesh Kasana and accordingly recommend the passing of the resolution proposed at Item No 5 of the Notice.

None of the Directors (other than Mr. Kamesh Kasana) and Key Managerial Personnel of the Company or their relatives are in any way concerned or interested in the resolution set out at Item No. 5 of the Notice of this meeting.

.....4



## बेल ऑप्ट्रॉनिक डिवाइसेस लिमिटेड

(भारत सरकार का उद्यम, रक्षा मंत्रालय)

ईएल 30, जे ब्लॉक, भोसरी इंडस्ट्रियल एरिया,  
पुणे-411 026, भारत

### BEL OPTRONIC DEVICES LIMITED

(Govt. of India Enterprise, Ministry of Defence)

EL - 30, 'J' Block, Bhosari Industrial Area,  
Pune - 411 026, INDIA

फोन / Phone : (020) 2713 0981 / 2 / 3

फैक्स / Fax : (020) 2713 0589

ई मेल / E-mail : info@belop.co.in

C.I.N. : U32100PN1990GOI058096

---4---

#### Annexure to the Notice

#### Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

##### Item No.6

As per Section 148(3) of the Companies Act, 2013 read with Rule 14 of Companies (Audit and Auditors Rules), 2014 (the Rules), the Board of Directors of the Company shall appoint the Cost Auditor on the recommendation of the Audit Committee, which shall also recommend remuneration for the Cost Auditor. The rule also requires that the remuneration of the Cost Auditor shall be ratified by the members subsequently. As recommended by the Audit Committee, BELOP Board of Directors appointed M/s Joshi Apte & Associates, Cost Accountants, Pune(Firm Registration No. 000240) to conduct cost audit of the Company for the financial year 2024-25 and 2025-26 on the terms / remuneration as indicated in the resolution. As required under Section 148(3) of the Act, read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration of the cost auditors, fixed by the Board of Directors, is placed before the members for ratification.

None of the Directors and Key Managerial Personnel of the Company or their relatives are in any way concerned or interested in the resolution set out at item No.6 of the notice of this meeting

BY ORDER OF THE BOARD  
FOR BEL OPTRONIC DEVICES LIMITED,



PRIYA. S. IYER  
COMPANY SECRETARY

Place : PUNE

Dated : 5<sup>th</sup> August 2025