

NOTICE

Notice is hereby given that the 35th Annual General Meeting of Tata Projects Limited (CIN:U45203AP1979PLC057431) will be held on **Thursday, the 31st July, 2014 at 11.00 A.M.** at the Registered Office of the Company, Mithona Towers-1, 1-7-80 to 87, Prenderghast Road, Secunderabad-500 003 to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Profit and Loss Account for the year ended 31st March 2014 and Balance Sheet as at that date together with the reports of Board of Directors and the Auditors thereon.
2. To declare dividend.
3. To appoint a Director in place of Mr P N Dhume (DIN 00916804) who retires by rotation and is eligible for re-appointment.
4. To appoint the Statutory Auditors and authorize the Board of Directors to fix their remuneration. The retiring Auditors, M/s. Deloitte Haskins & Sells, Chartered Accountants, are eligible for re-appointment.

Special Business**5. Remuneration to Cost Auditors for the financial year ended 31st March 2015**

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

“RESOLVED THAT pursuant to provisions of Section 148 and all other applicable provisions of the Companies Act 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any modifications or re-enactment thereof for the time being in force), the Company hereby ratifies the remuneration of ₹ 85,000/- with reimbursement of conveyance expenses at actual and service tax as applicable, payable to M/s Sagar & Associates, Cost Accountants, who are re-appointed by the Board of Directors to carry out audit of Company's cost records in respect of Tower Manufacturing Unit (TMU), Umred, Nagpur for year ending 31st March 2015”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard”.

6. Re-appointment of Mr Vinayak K Deshpande as Managing Director

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

“RESOLVED THAT pursuant to the provisions of Sections 2(78), 197, 2(94) and 203 of the Companies Act 2013 (Act) and corresponding sections 198, 269, 309 read with Schedule-XIII of the Companies Act, 1956 and other applicable provisions, if any, the Company hereby approves re-appointment of Mr Vinayak K Deshpande (DIN 00036827) as Managing Director of the Company for a period of 3 (three) years with effect from 1st July 2014 pursuant to Section 197 of the Act, upon the terms and conditions as set out in explanatory statement annexed hereto, including the minimum remuneration to be paid in the event of loss or inadequacy of profits in any financial year, with a liberty to the Directors to alter and vary terms and conditions of said re-appointment in such manner as may be agreed to between the Board and Mr Vinayak K Deshpande”.

“RESOLVED FURTHER THAT the Board be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this resolution”.

Notes:

A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. Proxies, in order to be effective, must be received at the Company's Registered Office not less than 48 hours before the meeting.

Members are requested to note that a person can act as a proxy on behalf of Members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

Corporate Members intending to send their authorised representatives to attend the Annual General Meeting (AGM) are requested to send a certified copy of the Board Resolution authorising their representative to attend and vote in their behalf at the Meeting.

Relevant explanatory statements pursuant to Section 102 of the Companies Act 2013 is annexed hereto.

Dated: 21st July 2014

By Order of the Board of Directors

Dr. A. Raja Mogili
Company Secretary

Registered Office:

Mithona Towers-1, 1-7-80 to 87
Prenderghast Road, Secunderabad-500 003

Explanatory Statement

Pursuant to Section 102 of the Companies Act 2013 (the Act) and corresponding Section 173(2) of the Companies Act 1956, the following Explanatory Statement sets out material facts relating to Special Business mentioned in the accompanying Notice dated 21st July 2014 and should be taken as forming part of the said Notice.

ITEM NO.5 Remuneration to Cost Auditors for financial year ended 31st March 2015

The Board has approved the re-appointment of M/s Sagar & Associates, Cost Accountants to conduct the audit of cost records in respect of Tower Manufacturing Unit (TMU), Umred, Nagpur for the year ending 31st March 2015 at a fee of Rs 85,000/- with reimbursement of conveyance expenses at actual and service tax as applicable.

In accordance with provisions of Section 148 of the Companies Act 2013 and the Companies (Audit and Auditors) Rules, 2014, remuneration payable to the cost auditors has to be ratified by shareholders of the company.

Accordingly consent of the members is sought for passing an ordinary resolution as set out at item No 5 of the notice for ratification of remuneration payable to Cost Auditors for the financial year ending 31st March 2015.

None of the Directors/ Key Managerial Personnel of the company/ their relatives are in, any way, concerned or interested, financially or otherwise, in the resolution set out at item No 5 of the notice.

The Board commends the ordinary resolution set out at item No 5 of the notice for approval by shareholders.

ITEM NO.6 Re-appointment of Mr Vinayak K. Deshpande as Managing Director

Pursuant to recommendation of the Remuneration Committee, the Board of Directors at their meeting held on 28th March 2014 re-appointed Mr Vinayak K. Deshpande (DIN 00036827) as Managing Director effective 1st July 2014.

The principal terms and conditions of re-appointment of Mr Vinayak K. Deshpande as Managing Director *inter alia* contain the following.

- I. Subject to supervision and control of the Board of Directors of the Company, Managing Director shall be in charge of affairs of the Company and exercise such functions and powers as may be entrusted to him by the Board of Directors from time to time.
- II. **Period of Agreement:** 3 years (effective from 1st July 2014).
- III. **Remuneration:**
 - a. **Remuneration:**

Basic salary Rs.6,00,000/- per month upto a maximum of Rs.8,00,000/- per month as may be decided by the Board. The annual merit-based increments which will be effective 1st April each year will be decided by the Board, taking into account the Company's performance as well.

b. Benefits, Perquisites & Allowances

In addition to the salary and commission payable, the Managing Director shall also be entitled to perquisites and allowances as under:

A. Rent-free residential accommodation (furnished or otherwise)

The Company bearing the cost of repairs, maintenance, society charges and utilities (e.g., gas, electricity and water charges) for the said accommodation

OR

House Rent, House Maintenance and Utility Allowances aggregating to 85% of the basic salary. (in case residential accommodation is not provided by the Company)

B. Hospitalization, Transport, Telecommunication and other facilities:

- (i) Hospitalization and major medical expenses for self, spouse and dependent (minor) children;
- (ii) Car, with driver provided, maintained by the Company for official and personal use
- (iii) Telecommunication facilities including broadband, internet and fax
- (iv) Housing Loan as per the rules of the Company

C. Other perquisites and allowances given below subject to a maximum of 55% of the annual salary;

The categories of perquisites / allowances to be included within the 55% limit shall be

Sl.No.	Particulars	Percentage (%)
a	Allowances	33.34
b	Leave Travel Concession / Allowance	8.33
c	Medical allowance	8.33
		50.00
d	Personal Accident Insurance	actual subject to a cap of 5.00
e	Club Membership fees	
		55.00

The perquisites shall be valued as per the Income-Tax Rules, wherever applicable and in the absence of any such rules perquisites shall be evaluated at actual cost. Provision for use of the Company's car for official duties and telephone at residence (including payment for local calls and long distance official calls) shall not be included in the computation of perquisites for the purpose of calculating the said ceiling.

Company's contribution to Provident Fund and Superannuation or Annuity Fund, to the extent these either singly or together are not taxable under the Income Tax Act, gratuity is payable as per the rules of the Company and encashment of leave at the end of the tenure shall not be included in the computation of limits for the remuneration or perquisites aforesaid.

c. Commission

Such remuneration by way of commission, in addition to salary and perquisites and allowances payable, to be merit-based and calculated with reference to net profit of the Company in a particular financial year, as may be determined by the Board of Directors of the Company at the end of each financial year, subject to the overall ceilings stipulated in Act. The Commission shall be paid after the Annual Accounts are approved by the Board of Directors and adopted by the shareholders.

d. Minimum Remuneration

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of the Managing Director, Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary and perquisites and allowances as specified above.

IV. Termination

The employment of the Managing Director may be terminated by giving six months notice from either the Company or the Managing Director or by paying six months remuneration in lieu of such notice.

The employment of the Managing Director may be terminated by the Company without notice or payment in lieu of notice if (i) he is found guilty of any gross negligence, default or misconduct with or without affecting the business of the Company, its subsidiaries or associates; (ii) in the event of any serious or repeated or continuing breach (after prior warning) or non-observance of any stipulations contained in the terms of his appointment, or; (iii) in the event the Board loses confidence in him.

- V.** The terms and conditions of the said appointment and/or agreement may be altered and varied from time to time by the Board as it may, in its discretion, deem fit, within the maximum amount payable to the Managing Director.
- VI.** If at any time the Managing Director ceases to be a Director for any cause whatsoever, he shall also cease to be the Managing Director of the Company.
- VII.** If at any time the Managing Director ceases to be the Managing Director for any cause whatsoever, he shall also cease to be a Director of the Company.
- VIII.** The Managing Director shall not be entitled to supplement his earnings under the agreement with any buying or selling commissions. He shall not also become interested or otherwise concerned directly or through his wife or minor children in any selling agency of the Company, without prior approval of the Central Government.
- IX.** The Managing Director shall not have the powers which are to be exercised by the Board of Directors only as provided under the Act.

In compliance with the provisions of Sections 2(78), 197, 2(94) and 203 of the Companies Act 2013 (Act) and corresponding sections 198, 269, 309 and other applicable provisions, if any, read with Schedule-XIII of the Act, the appointment and terms of remuneration specified above are now being placed before the Members for their approval.

Except Mr Vinayak K. Deshpande, none of the Directors/ Key Managerial Personnel of the company/ their relatives are in, any way, concerned or interested, financially or otherwise, in the resolution set out at item No.6 of the notice.

The Board commends the ordinary resolution set out at item No 6 of the notice for approval by the shareholders.

Dated: 21st July 2014

By Order of the Board of Directors

Dr. A. Raja Mogili
Company Secretary

Registered Office

Mithona Towers-1, 1-7-80 to 87
Prenderghast Road
Secunderabad-500 003

TATA PROJECTS LIMITED

(CIN: U45203AP1979PLC057431)

Regd. Office: Mithona towers-1, 1-7-80 to 87, Prenderghast Road, Secunderabad-500 003

35th Annual General Meeting

Proxy Form

I/ We of in the district ofbeing member/ members of the above named Company, hereby appoint of in the district of as my/ our proxy to attend and vote for me/ us on my/ our behalf at the Thirty Fifth Annual General Meeting of the Company to be held on Thursday,31st July, 2014 at 11.00 A.M. or at any adjournment thereof.

Signed this	Day of	2014
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Folio No:	DPID No.	Client ID No*
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* Applicable for Member holding shares in electronic form

No.of Shares	Signature	Affix Re.1/- Revenue Stamp	
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This form is to be used **in favour / against the resolution. Unless otherwise instructed, the Proxy will act as he thinks fit.

** Strike out whichever is not desired.

