

## NOTICE

**Notice** is hereby given that the 37<sup>th</sup> Annual General Meeting of the Members of Tata Projects Limited will be held on Tuesday the 28<sup>th</sup> Day of June 2016 at 02.30 pm at the Registered Office of the Company, situated at 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 31<sup>st</sup> March 2016 and Balance Sheet as at that date together with the reports of Board of Directors and Auditors thereon.
2. To declare Dividend.
3. To appoint a Director in place of Mr Pradeep N Dhume (DIN:00916804) who retires by rotation and is eligible for re-appointment.
4. To appoint a Director in place of Mr Parashuram G Date (DIN:07133661) who retires by rotation and is eligible for re-appointment.
5. To appoint Statutory Auditors for a period of one year from the conclusion of 37<sup>th</sup> Annual General Meeting till conclusion of 38<sup>th</sup> Annual General Meeting and authorize Board of Directors to fix Auditors' remuneration. Retiring Auditors, M/s Deloitte Haskins & Sells, Chartered Accountants, are eligible for re-appointment.

### SPECIAL BUSINESS

#### 6. Appointment of Mr Rajit Harshik Desai (DIN:06824201) as Director on the Board

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

**"RESOLVED THAT** Mr Rajit Harshik Desai (DIN:06824201), who was appointed as an Additional Director with effect from 4<sup>th</sup> March 2016 in terms of Section 161 of Companies Act, 2013 read with Articles of Association of the Company, and who holds office up to the date of this Annual General Meeting, in respect of whom a notice has been received from a Member in writing, proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company liable to retire by rotation."

#### 7. Remuneration to Cost Auditor for financial year ending 31<sup>st</sup> March 2017

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 Shareholders hereby ratifies remuneration of Rs 85,000/- and reimbursement of conveyance expenses at actual and service tax as applicable, as approved by the Board of Directors, payable to M/s Sagar & Associates, Cost Accountants, bearing Firm Registration Number 0001 18, who are re-appointed by Board of Directors to carry out audit of Company's cost records in respect of Tower Manufacturing Unit (TMU), Umred, Nagpur for the financial year ending 31<sup>st</sup> March 2017"

**"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"

### 8A. Approval for Enhancement of Borrowing Limits

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

**“RESOLVED THAT** pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, consent of the shareholders be and is hereby accorded for borrowing from time to time any sum or sums of monies which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up capital and free reserves of the Company, that is to say, reserves not set apart for any specific purposes, provided that the total amount so borrowed shall not at any time exceed Rs. 14,000 Crore (Rupees Fourteen Thousand Crore only) viz., Rs. 13,500 Crore (Rupees Thirteen Thousand and Five Hundred Crore only) non-fund based and Rs 500 Crore (Rupees Five Hundred Crore only) fund based limits”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution the 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.”

### 8B. Approval for Creation of Charge on movable and immovable properties of the Company

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

**“RESOLVED THAT** pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, consent of the Shareholders be and is hereby accorded to create such mortgage, charge, hypothecation, transfer, sell and/ or otherwise dispose of all or any part of the immovable and moveable properties of the Company wherever situated, present and future, and in such manner as the Board may deem fit, together with the power to take over the substantial assets of the Company in certain events in favour of banks/financial institutions, other investing agencies and trustees for the holders of debentures/ bonds/other instruments to secure rupee/foreign currency loans and/ or the issue of debentures/bonds whether partly/fully convertible or non-convertible (herein collectively referred to as “Loans”) provided that the total amount of loans together with the interest thereon, additional interest, compound interest, liquidated damages, commitment charges, premia on pre-payment or redemption, costs, charges, expenses and all other monies payable by the Company in respect of the said Loans, shall not at any time exceed Rs. 14,000 Crore (Rupees Fourteen Thousand Crore only) viz., Rs 13,500 Crore (Rupees Thirteen Thousand and Five Hundred Crore only) non-fund based and Rs 500 Crore (Rupees Five Hundred Crore only) fund based limits.”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution the 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”

### 9. Approval to extend tenor of Term Loan given to Artson Engineering Limited (AEL)

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

**“RESOLVED THAT** pursuant to the provisions of Section 186 and 188 of the Companies Act 2013 and the Companies (Meetings of Board and its Powers) Rules 2014 (including any statutory modification thereof for the time being in force and as may be enacted from time to time), the Company hereby approves extension of time for repayment of 2<sup>nd</sup> instalment of term loan of Rs 3.70 Crore given to Artson Engineering Limited by 1 (one) year 1 (one) Month only viz., up to 30<sup>th</sup> April 2018 (against the present due date which is 31<sup>st</sup> March 2017)”

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

#### **NOTES**

A member of the Company entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself on a poll and a proxy need not be a member of the Company. 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 fifty 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 authorized representative to attend the Annual General Meeting are requested to send a certified copy of the Board Resolution authorizing the representative to attend and vote on their behalf at the meeting.

If Dividend on shares as recommended by the Directors is approved at the Meeting, the payment will be made to the beneficial owners in respect of shares held in electronic form, as per the data, as may be made available by the Depositories/RTA as of the close of business hours on 10<sup>th</sup> May 2016.

The Annual Report for 2015-16 along with the Notice convening 37<sup>th</sup> Annual General Meeting, is also available on the Company's website [www.tataprojects.com](http://www.tataprojects.com)

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

By Order of the Board of Directors

Dated: 10<sup>th</sup> May 2016

**Registered Office:**

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

**Dr. A. Raja Mogili**  
Company Secretary

## EXPLANATORY STATEMENT

Pursuant to Section 102 of the Companies Act 2013 (the Act), the following Explanatory Statement sets out material facts relating to Special Business mentioned in the accompanying Notice dated 10<sup>th</sup> May 2016 and should be taken as forming part of the said Notice.

### **ITEM NO.6 Appointment of Mr Rajit Harshik Desai (DIN:06824201) as Director on the Board**

Mr Rajit Harshik Desai was appointed as an Additional Director by the Board of Directors with effect from 4<sup>th</sup> March 2016 in accordance with provisions of Section 161 of Companies Act 2013 and Articles of Association of Company and he holds office up to the date of ensuing Annual General Meeting. In this regard, Company has received request in writing along with the necessary deposit from a member of Company proposing his candidature for appointment as Director.

Mr Rajit Desai has vast experience in management of projects, contracts and procurement, execution of all projects by The Tata Power Company Limited in India and Overseas.

None of the Directors/ Key Managerial Personnel of the Company/their relatives except Mr. Rajit Harshik Desai are in anyway concerned or interested, financially or otherwise in the resolution.

Directors recommend the resolution for approval by the members.

### **ITEM NO.7 Remuneration to Cost Auditors for financial year ending 31<sup>st</sup> March 2017**

Board approved the re-appointment of M/s Sagar & Associates, Cost Accountants bearing Firm Registration Number 0001 18, to conduct audit of cost records in respect of Tower Manufacturing Unit (TMU), Umred, Nagpur for the year ending 31<sup>st</sup> March 2017 at a remuneration of Rs 85,000/- and reimbursement of conveyance expenses at actual and service tax as applicable.

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

Accordingly consent of members is sought for passing an ordinary resolution as set out at item No. 7 of notice for ratification of remuneration payable to Cost Auditors for financial year ending 31<sup>st</sup> March 2017.

None of the Directors/ Key Managerial Personnel of the Company/ their relatives are in, anyway concerned or interested, financially or otherwise, in the resolution set out at item No.7 of the notice.

Directors recommend the resolution for approval by the members.

### **ITEM NO.8A To approve borrowing limits of the Company under Section 180 (1)(c) of the Companies Act, 2013 &**

### **ITEM NO.8B Creation of Charges on the movable and immovable properties of the Company, both present and future, in respect of borrowings under Section 180 (1)(a) of the Companies Act, 2013**

As per requirements of Section 180(1)(c) of Companies Act 2013, at the 36<sup>th</sup> Annual General Meeting held on 3<sup>rd</sup> August 2015, shareholders accorded approval for a total borrowing of Rs. 8,300 Crore as follows:

- (a) Rs.8,000 Crore towards Non-Fund Based; and
- (b) Rs.300 Crore towards Long Term Fund Based limits (This excludes Short Term Working Capital borrowing)

Details of **Non-Fund Based Limits** utilized by the Company as on 31.03.2016 (which are well within the limits approved by the Shareholders) are as follows:

Rs. in Crore

S.No.	Particulars	Amount Outstanding
1	Consortium Limits	5,003
2	Limits outside the consortium #	492
	<b>TOTAL</b>	<b>5,495</b>

# includes Rs.198.78 Crore of Project Specific Limits sanctioned for overseas projects.

Utilization of **Long Term Fund Based Limits** as on 31.03.2016 is Rs. 15.79 Lac

#### **Justification for enhancement**

##### (i) Non Fund Based Limits

Current order book (including L1) is Rs 25,000 Crore approximately. With expected increase in bidding by various SBUs, enhanced banking limits for issue of Bank Guarantees and Letters of Credit is imperative.

Based on the estimates drawn by Strategic Business Units (SBUs) of the Company, total requirement of Bank Guarantees for the year 2016-17 and 2017-18 works out to Rs.13,500 Crore approximately.

Keeping in view the ambitious growth plans of the Company and in order to be in readiness to submit the guarantees as and when high value contracts are secured, it is proposed to enhance the limits from Rs.8,000 Crore to Rs.13,500 Crore.

##### (ii) Long term Fund Based Limits

With foray into Urban Infrastructure, Construction and Transportation the need for general purpose and project specific Capex is going up. For financial year 2016 -17 the Capex requirement is approximately Rs.200 Crore. It is proposed that Capex needs are financed by Long Term sources.

To meet the Capex requirements for year 2016-17 and 2017-18, it is proposed to enhance the limits from Rs.300 Crore to Rs.500 Crore.

None of the Directors, Key Managerial Personnel or their respective relatives are in any way concerned or interested financially or otherwise in the Resolution mentioned at Item No.8A & 8B of the Notice.

Directors recommend the resolutions for approval by the members.

#### **ITEM NO.9 Approval to extend tenor of term loan given to Artson Engineering Limited**

Your Company acquired Artson Engineering Limited (AEL), a sick Company, as per provisions of Sick Industrial Companies (Special Provisions) Act 1985 pursuant to order dated 18<sup>th</sup> December 2007 of Board for Industrial and Financial Reconstruction (BIFR) under Rehabilitation Scheme. Your Company is a "strategic investor and promoter" as per the BIFR Order with an emphasis in the Order that any shortfall in means of finance shall be met by promoter (TPL) by bringing in interest free unsecured loans from outside. The Sanctioned Scheme also provides that any financial shortfall arising out of the delayed implementation of the schedule or for any other reason shall be met by the Company's promoter without any recourse to Banks or seeking any further relief/ concession from them than what had already been provided for in the scheme. In course of the revival and as a part of the Sanctioned Scheme, your Company has provided loans and Inter Corporate Deposits (ICDs) amounting to Rs.40.30 Crore from time to time.

Due to continued slowdown in Global and Indian economy AEL's financial performance is yet to be revived. At the request of AEL, financial restructuring by converting Rs. 40.30 Crore of loans and ICDs to Optionally Convertible Cumulative Redeemable Preference Shares carrying dividend rate of minimum 4% was undertaken to meet the shortfall and up the net worth. Accordingly, AEL filed a Miscellaneous Application (MA) with the BIFR on 17<sup>th</sup> October 2013 containing, inter-alia the aforementioned financial restructuring proposal, which is pending consideration.

Details of ICDs and Loans given to AEL from time to time and due dates for payment as extended by the Board from time to time as follows:

<b>Particulars</b>	<b>(Rs.InCr)</b>	<b>Due date of payment as extended from time to time</b>
Inter Corporate Deposits	21.00	31 <sup>st</sup> March 2018

**Term loans**

2 <sup>nd</sup> instalment (balance)	3.70	31 <sup>st</sup> March 2017
3 <sup>rd</sup> instalment	5.20	31 <sup>st</sup> March 2018
4 <sup>th</sup> instalment	5.20	31 <sup>st</sup> March 2019
5 <sup>th</sup> instalment	5.20	31 <sup>st</sup> March 2020
<b>Total</b>	<b>40.30</b>	

Pending approval, AEL requested for extension of due dates of term loans of 2<sup>nd</sup>, 3<sup>rd</sup> & 4<sup>th</sup> instalment from the present due dates to 31<sup>st</sup> March 2020.

Board of Directors accorded an in principle approval for extension of repayment of 2<sup>nd</sup> instalment of term loan by 1 (one) year 1 (one) Month only viz., up to 30<sup>th</sup> April 2018. The proposal mentioned in Item No.9 do not per se fall under Section 188 of the Companies Act, 2013 and the Rules made there under. However, as a matter of better governance and transparency, it is proposed to obtain the approval of the shareholders for the proposal.

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 9 of the notice.

Directors recommend the resolution for approval by the members.

By Order of the Board of Directors

Dated: 10<sup>th</sup> May 2016

**Registered Office:**  
Mithona Towers-1, 1-7-80 to 87  
Prenderghast Road, Secunderabad-500 003

**Dr. A. Raja Mogili**  
Company Secretary

**TATA PROJECTS LIMITED**

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

**37<sup>th</sup> Annual General Meeting**

**Form No. MGT-11**

**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** : **U45203AP1979PLC057431**  
**Name of the company** : **TATA PROJECTS LIMITED**  
**Registered office** : **Mithona Towers-1, 1-7-80 to 87,  
Prenderghast Road, Secunderabad - 03**

**Name of the member(s):**  
**Registered address:**  
**E-mail Id:**  
**Folio No/Client Id:**  
**DP ID:**

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

1. Name:.....  
Address:.....  
E-mail Id:.....  
Signature:....., or failing him
  
2. Name:.....  
Address:.....  
E-mail Id:.....  
Signature:.....,

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 37<sup>th</sup> Annual General Meeting of the Company, to be held on Tuesday the 28<sup>th</sup> day of June 2016 at 2.30 p.m. at the Registered Office of the Company, situated at Mithona Towers-1, 1-7-80 to 87, Prenderghast Road, Secunderabad-500 003 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

- 1.....
- 2.....
- 3.....

Signed this..... day of..... 20....

Signature of shareholder

Signature of Proxy holder(s)

Affix  
Revenue  
Stamp

**Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**

**ROUTE MAP TO THE VENUE OF 37th ANNUAL GENERAL MEETING**

