

NOTICE OF 40th ANNUAL GENERAL MEETING

Notice is hereby given that the 40th Annual General Meeting of the members of Tata Projects Limited will be held on Thursday, the 18th day of July 2019 at 3.00p.m. at Meeting Room # 301, 3rd Floor, Bombay House, 24 Homi Mody Street, Fort, Mumbai – 400 001, Maharashtra 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 2019 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. Padmanabh Sinha (DIN:00101379), who retires by rotation and being eligible offers himself for re-appointment.

SPECIAL BUSINESS

4. Appointment of Mr. Minesh S Dave (DIN:07604493) as Director

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

“RESOLVED THAT Mr. Minesh S Dave (DIN:07604493), who was appointed as an Additional Director with effect from July 3, 2018 in terms of Section 161 of the Companies Act, 2013 and Articles of Association and holds office up to the date of this Annual General Meeting be and is hereby appointed as a Director of the Company liable to retire by rotation as per recommendation of Nomination and Remuneration Committee.”

5. Appointment of Mr. Ramesh N Subramanyam (DIN:02421481) as Director

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

“RESOLVED THAT Mr. Ramesh N Subramanyam (DIN:02421481), who was appointed as an Additional Director with effect from February 8, 2019 in terms of Section 161 of the Companies Act, 2013 and Articles of Association and holds office up to the date of this Annual General Meeting be and is hereby appointed as a Director of the Company liable to retire by rotation as per recommendation of Nomination and Remuneration Committee.”

6. Appointment of Mr. Nipun Aggarwal (DIN:08094159) as Director

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

“RESOLVED THAT Mr. Nipun Aggarwal (DIN:08094159), who was appointed as an Additional Director with effect from February 8, 2019 in terms of Section 161 of the Companies Act, 2013 and Articles of Association and holds office up to the date of this Annual General Meeting be and is hereby appointed as a Director of the Company liable to retire by rotation as per recommendation of Nomination and Remuneration Committee.”

7. Remuneration to Cost Auditors for financial year ended 31st March 2020

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 remuneration of Rs.1,10,000/- (Rupees one lakh and ten thousand Only) with reimbursement of conveyance expenses at actual and service tax/GST as

applicable, as approved by the Board of Directors, payable to M/s Nageswara Rao & Co, Cost Accountants, bearing Firm Registration Number 000332, who are reappointed by Board of Directors to conduct audit of cost records made and maintained by the company for financial year commencing on 1st April, 2019 and ending on 31st March, 2020”.

8. 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 Section 180(1)© and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall include any committee thereof for exercising the powers conferred on the Board by this Resolution), to borrow 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 of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total outstanding amount so borrowed shall not at any time exceed the limit of Rs. 22,900 crore at any one point of time, comprising non-fund based sub-limits of Rs. 20,000 crore fund based sub-limit of Rs. 2,900 crore.”

“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 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 members be and is hereby accorded to create mortgage, charge, hypothecation, transfer, sell and/ or otherwise dispose of all or any part of the immoveable 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 favor of lenders/trustees to secure loans provided that such total amount payable by the company in respect of the said loans, shall not exceed the limit of Rs. 22,900 crore at any one point of time, comprising non-fund based sub-limits of Rs. 20,000 crore fund based sub-limit of Rs. 2,900 crore.”

“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”

10. Inclusion of Article 28A of Articles of Association 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 the provisions of Section 5, 14 and other applicable provisions, if any, of the Companies Act, 2013, including any statutory modification or re-enactment thereof for the time being in force and the Rules framed thereunder, as amended from time to time, the Chapter I of the Articles of Association of the Company be and is hereby amended by inclusion of the below mentioned Article as Article No. 28A:

Article 28A: Any secured lender or Trust Deed for securing debentures or debenture stock may, if so arranged, provide for the appointment, from time to time by the lender and/or Trustees thereof or by the holders of the debentures or debenture stock, of some person to be a Director of the Company and may empower such lender or Trustees or holders of debentures or debenture stock, from time to time, to remove any Director so appointed. The Director so appointed under this Article is herein referred to as the "Nominee Director" and the term "Nominee Director" means the Director for the time being in office under this Article. The Nominee Director shall not be bound to hold any qualification shares and shall not be liable to retire by rotation or subject to the provisions of the Act be removed by the Company. The Facility Agreement and/or the Trust Deed may contain such ancillary provisions as may be arranged between the Company and the lender and/or Trustees and all such provisions shall have effect notwithstanding any of the other provisions herein contained.

"RESOLVED FURTHER THAT there shall be no change to the Chapter II and other parts of Articles of Association"

"RESOLVED FURTHER THAT the Managing Directors and Company Secretary be and are hereby severally authorized to file, sign, verify and execute all such e-forms, papers or documents, as may be required and do all such acts, deeds, matters and things as may be necessary and incidental for giving effect to this resolution, including agreeing to any change to the aforesaid Articles of Association of the Company, as may be required by the Registrar of Companies (ROC) and/or any statutory/regulatory authority or may authorize the officials of the company to give effect to the foregoing resolution."

Dated: June 18, 2019

By order of the Board of Directors
B.S. Bhaskar
Company Secretary

Registered Office:

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

NOTES

- 1) 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 to be effective must be received at the Company's Registered Office not less than 48 hours before the meeting.
2. 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.
3. 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.
4. Relevant explanatory statement pursuant to Section 102 of the Companies Act 2013 is annexed hereto.

EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act 2013)

ITEM No.4: Appointment of Mr. Minesh S Dave (DIN:07604493) as Director

The Board of Directors through circular resolution dated July 3, 2018 inducted Mr. Minesh Dave as Additional Director on the Board of the Company. The Nomination and Remuneration Committee at its meeting held on May 16, 2019 recommended the appointment of Mr. Minesh Dave as Director liable to retire by rotation based on the nomination for his appointment as Director received from a member.

Brief profile of Mr. Minesh Dave is given below:

Mr. Minesh Dave working with Tata Power since 1982 handled various functions in India and abroad and currently heads Transmission and Distribution Vertical. He is a Member of Apex Leadership Team of Tata Power. He was a nominee director of several companies in renewable and resources business in India, Singapore, Indonesia and South Africa including two listed companies in Indonesia. At present, he is director of two coal companies of Indonesia and several Tata Power entities in Transmission and Distribution segment.

He is a Bachelor of Engineering (Mechanical, 1980) and Master in Technology (Heat, Power & Refrigeration, 1982) from IIT Bombay.

None of the directors or key managerial personnel of the company or their relatives, except Mr. Minesh Dave, are in any way concerned or interested, financially or otherwise in the resolution mentioned at Item No.4 of the notice.

The Directors recommend the resolution for approval by the members.

ITEM No.5: Appointment of Mr. Ramesh N Subramanyam (DIN:02421481) as Director

The Board of Directors at its meeting held on February 8, 2019 inducted Mr. Ramesh Subramanyam as Additional Director on the Board of the Company. The Nomination and Remuneration Committee at its meeting held on May 16, 2019 recommended the appointment of Mr. Ramesh Subramanyam as Director liable to retire by rotation based on the nomination for his appointment as Director received from a member.

Brief profile of Mr. Ramesh N Subramanyam is given below:

Mr. Ramesh joined Tata Power in 2007 and is currently its Chief Financial Officer. He has over 23 years of experience in diverse organisations like Lloyds Steel Limited, Hindustan Unilever Limited, Monsanto India Limited and Siemens AG. He is also on the Boards of several other Tata Power Group Companies. He is also the Chairman of CII's National CFO Committee.

Mr. Ramesh is a graduate in Commerce from Nagpur University. He is a Member of the Institute of Cost Accountants of India and Institute of Company Secretaries of India. He has also passed the CPA (Certified Public Accountants) examination of the American Institute of Certified Public Accountants (AICPA).

None of the directors or key managerial personnel of the company or their relatives, except Mr. Ramesh N Subramanyam, are in any way concerned or interested, financially or otherwise in the resolution mentioned at Item No.5 of the notice.

The Directors recommend the resolution for approval by the members.

ITEM No.6: Appointment of Mr. Nipun Aggarwal (DIN:08094159) as Director

The Board of Directors at its meeting held on February 8, 2019 inducted Mr. Nipun Aggarwal as Additional Director on the Board of the Company. The Nomination and Remuneration Committee at its meeting held on May 16, 2019

recommended the appointment of Mr. Nipun Aggarwal as Director liable to retire by rotation based on the nomination for his appointment as Director received from a member.

Brief profile of Mr. Nipun Aggarwal is given below:

Mr. Nipun Aggarwal joined Tata Sons in 2017 as Senior Vice President. He looks after Strategy and M&A for the Steel, Infrastructure and Defence cluster at Tata Group. Prior to joining the Group, he gained extensive experience in Banking Sector, with SCB and Merrill Lynch, and Corporate Sector with L&T and BP Plc. in India & abroad. He brings with him extensive experience in the areas of Mergers and Acquisitions, Capital Raising, Strategy and Business Development.

He completed his PGDM from Indian Institute of Management – Kolkata after his Bachelor of Engineering from Delhi College of Engineering.

None of the directors or key managerial personnel of the company or their relatives, except Mr. Nipun Aggarwal, are in any way concerned or interested, financially or otherwise in the resolution mentioned at Item No.6 of the notice.

The Directors recommend the resolution for approval by the members.

ITEM NO.7: Remuneration to Cost Auditors for financial year ended 31st March 2020

The Board approved the reappointment of M/s Nageshwara Rao & Co., Cost Accountants bearing Firm Registration Number 000332, as Cost Auditors of the Company to conduct audit of cost records for the financial year 2019-20 at a remuneration of Rs. 1,10,000 (Rupees One Lakh Ten Thousand only) with reimbursement of conveyance expenses at actual and service tax/ GST as applicable.

In accordance with provisions of Section 148 of the Companies Act 2013 and Companies (Audit and Auditors) Rules, 2014, shareholders have to ratify remuneration payable to cost auditors.

Accordingly, consent of the members is sought for passing an ordinary resolution as set out at item No.7 of the notice for ratification of remuneration payable to Cost Auditors for the financial year 2019-20.

None of the directors, key managerial personnel or their relatives are in any way concerned or interested financially or otherwise in the resolution mentioned at Item No.7 of the notice.

The Directors recommend the resolution for approval by the members.

ITEM NO.8: Approval for Enhancement of Borrowing Limits and

ITEM NO.9: Approval for Creation of Charge on movable and immovable properties of the Company

As per requirements of Section 180(1)© of Companies Act 2013, at the 39th Annual General Meeting held on June 27, 2018, shareholders accorded approval for a total borrowing of Rs. 20,500 crore consisting of Rs. 20,000 crore of NFB limits and Rs. 500 crore long term fund based limits

Order backlog as on March 31, 2019 is over Rs. 50,000 crore. With expected increase in bidding by various SBUs, enhanced banking limits for issue of Bank Guarantees and Letters of Credit is imperative. Similarly, to meet the working capital requirements, the Company plans to issue debentures and commercial paper for different tenures as per the market conditions. Keeping in view the ambitious growth plans of the Company and to meet the non-fund and fund based needs, it is proposed to enhance the borrowing limits from Rs. 20,500 crore to Rs. 22,900 crore.

Correspondingly, with the increase in borrowing limits upto Rs. 22,900 crore, it is also required to empower the Board to create charge on assets of the Company to secure the limits from banks.

None of the directors, key managerial personnel or their relatives are in any way concerned or interested financially or otherwise in the resolution mentioned at Item No.8 and 9 of the Notice.

The Directors recommend the resolutions for approval by the members.

ITEM NO.10: Inclusion of Article 28A of Articles of Association of the company

As per the terms of Debenture Trust Deed and Facility Agreements with banks and financial institutions, the Articles of Association of the Company should carry an enabling clause to permit the lenders to nominate a director on the Board of the Company in case of any default in repayment of loans. Hence, it is required to amend the Articles by inclusion of Articles No.:28A.

None of the directors, key managerial personnel or their relatives are in any way concerned or interested financially or otherwise in the resolution mentioned at Item No.10 of the Notice.

The Directors recommend the resolution for approval by the shareholders.

Dated: June 18, 2019

By Order of the Board of Directors

Registered Office:

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

B S Bhaskar
Company Secretary

Additional Information: Information pursuant to Para 1.2.5 of Secretarial Standard 2, pertaining to Director seeking Re-appointment / Appointment:				
Name	Mr. Padmanabh Sinha	Mr. Minesh S Dave	Mr. Ramesh N Subramanyam	Mr. Nipun Aggarwal
Designation	Chairman (Non-Executive)	Director (Non-Executive)	Director (Non-Executive)	Independent Director (Non-Executive)
Director Identification Number (DIN)	00101379	07604493	02421481	08094159
Date of Birth and Age	21-02-1971 (48 years)	21-11-1959 (59 years)	27-06-1969 (50 years)	22-02-1973 (46 years)
Qualifications	B.E. (Hons) Computer & MBA from IIM Calcutta	Bachelor of Engineering (Mechanical, 1980) and Master in Technology (Heat, Power & Refrigeration, 1982) from IIT Bombay	Graduate in Commerce from Nagpur University. Member of the Institute of Cost Accountants of India & Institute of Company Secretaries of India. CPA (Certified Public Accountants) from American Institute of Certified Public Accountants (AICPA).	PGDM from Indian Institute of Management – Kolkata after his Bachelor of Engineering from Delhi College of Engineering.
Experience	35 years	35 years	23 years	20 years
Terms and Conditions of Appointment	Appointed as Non-Executive, Non Independent Director Nominee of Tata Capital & Omega TC Holdings Pte. Ltd.	Appointed as Non-Executive, Non Independent Director	Appointed as Non-Executive, Non Independent Director	Appointed as Non-Executive, Non Independent Director
Remuneration	Nil	Nil	Nil	Nil

Additional Information: Information pursuant to Para 1.2.5 of Secretarial Standard 2, pertaining to Director seeking Re-appointment / Appointment:				
Name	Mr. Padmanabh Sinha	Mr. Minesh S Dave	Mr. Ramesh N Subramanyam	Mr. Nipun Aggarwal
Date of First Appointment on the Board	03-08-2015	03-07-2018	08-02-2019	08-02-2019
Directorship in other Indian companies	Roots Corporation Limited Tata Sky Limited	TP Ajmer Distribution Limited Power Links Transmission Limited Tata Power Delhi Distribution Limited	Coastal Gujarat Power Limited Tata Power Renewable Energy Limited Tata Power Delhi Distribution Limited	Tata Housing Development Company Ltd. Tata Value Homes Limited
Number of shares held in the Company	Nil	Nil	Nil	Nil
Relationship, if any, with other Directors, Manager and other Key Managerial Personnel	Nil	Nil	Nil	Nil
Position in Committees constituted by the Board of Directors of the Company	Nomination & Remuneration Committee	Project Review Committee & Operational Excellence Committee	Audit Committee	Project Review Committee & Permanent Special Invitee in Audit Committee
Number of Board Meetings attended	8	4*	1*	1*

*From the date of Appointment

TATA PROJECTS LIMITED

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

40th 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 : U45203TG1979PLC057431
 Name of the Company : TATA PROJECTS LIMITED
 Registered office : Mithona Towers-1, 1-7-80 to 87, Prender Ghast 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 40th Annual General Meeting of the Company, to be held on Thursday, the 18th day, of July 2019 at 03.00pm at Meeting Room # 301, 3rd Floor, Bombay House, 24 Homi Mody Street, Fort, Mumbai - 400 001, Maharashtra and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolutions	Type of resolution	For	Against
1. To receive, consider and adopt the Audited Profit and Loss Account for the year ended 31 st March 2019 and Balance Sheet as at that date together with the Reports of Board of Directors and Auditors thereon.	Ordinary	<input type="checkbox"/>	<input type="checkbox"/>
2. To declare Dividend.	Ordinary	<input type="checkbox"/>	<input type="checkbox"/>
3. To appoint a Director in place of Mr. Banmali Agrawala (DIN: 001 20029), who retires by rotation and being eligible offers himself for re-appointment.	Ordinary	<input type="checkbox"/>	<input type="checkbox"/>
4. Ratification of Appointment of Auditors	Ordinary	<input type="checkbox"/>	<input type="checkbox"/>
5. Appointment of Mr. Minesh Shrikrishna Dave (DIN: 07604493) as Director	Ordinary	<input type="checkbox"/>	<input type="checkbox"/>
6. Appointment of Mr. Ramesh Narayanswamy Subramanyam (DIN: 02421481) as Director	Ordinary	<input type="checkbox"/>	<input type="checkbox"/>
7. Appointment of Mr. Nipun Aggarwal (DIN: 08094159) as Director	Ordinary	<input type="checkbox"/>	<input type="checkbox"/>
8. Remuneration to Cost Auditors for financial year ended 31st March 2020	Ordinary	<input type="checkbox"/>	<input type="checkbox"/>
9. Approval for Enhancement of Borrowing Limits	Special	<input type="checkbox"/>	<input type="checkbox"/>
10. Approval for Charge Creation	Special	<input type="checkbox"/>	<input type="checkbox"/>
11. Approval of the limits for the Loans, Guarantees and Investment by the Company as per Section 186 of the Companies Act, 2013	Special	<input type="checkbox"/>	<input type="checkbox"/>
		<input type="checkbox"/>	<input type="checkbox"/>
Signed this..... day of..... 2019		<input type="checkbox"/>	<input type="checkbox"/>

Signature of shareholder

Signature of Proxy holder(s)

Affix
 Revenue
 Stamp

NOTES:

1. A Member may vote 'for' or 'against' each resolution. Please put 'Yes' in the Box in the appropriate column either 'for' or 'against' the respective resolutions. If you leave the 'For' or 'Against' column blank in respect of any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
2. A Proxy need not be a Member of the Company. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as proxy on behalf of not more than fifty Members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as proxy for any other Member.
3. This Form 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.
4. Those Members who have multiple folios with different joint holders may use copies of this Proxy.

ROUTE MAP TO THE VENUE OF 40th ANNUAL GENERAL MEETING

