

## **NOTICE OF 41<sup>st</sup> ANNUAL GENERAL MEETING**

Notice is hereby given that the 41<sup>st</sup> Annual General Meeting of the members of Tata Projects Limited will be held on Friday the 7<sup>th</sup> day of August 2020 at 12.30 p.m. through Video Conferencing (VC) or Other AudioVisual Means (OAVM) 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 2020 and Balance Sheet as at that date together with the Reports of Board of Directors and Auditors thereon.
- 2.** To appoint a Director in place of Mr. Nipun Aggarwal (DIN: 08094159), who retires by rotation and being eligible offers himself for re-appointment

### **SPECIAL BUSINESS**

#### **3. Appointment of Mr. Sanjay Kumar Banga (DIN:07785948) 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. Sanjay Kumar Banga (DIN: 07785948), who was appointed as an Additional Director with effect from 1<sup>st</sup> December 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.

#### **4. Appointment of Mr. Bobby Pauly (DIN:06629688) 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. Bobby Pauly (DIN: 06629688), who was appointed as an Additional Director with effect from 12<sup>th</sup> February 2020 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. Re-appointment of Ms. Neera Saggi (DIN:00501029) as Independent Director**

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 Sections 149, 152 and Schedule IV of the Companies Act, 2013 read with applicable Rules framed thereunder Ms. Neera Saggi (DIN: 00501029), be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 3 (three) years with effect from 5<sup>th</sup> December 2019 up to 4<sup>th</sup> December 2022, as per recommendation of Nomination and Remuneration Committee.

#### **6. Re-appointment of Mr. Vinayak K Deshpande (DIN:00036827) as the 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(54), 2(78), 196, 197 and 203 of the Companies Act 2013 (Act) and other applicable provisions, if any, the Company hereby approves re-appointment of Mr. Vinayak K Deshpande (DIN 00036827) as Managing Director for a period of 2 (two) years and 21 (twenty one) days, with

## TATA PROJECTS

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effect from 1<sup>st</sup> July 2020 to 21<sup>st</sup> July 2022 upon the terms and conditions as set out in explanatory statement annexed hereto, including minimum remuneration to be paid in the event of loss or inadequacy of profits in any financial year, with a liberty to the Board of 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 Board be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this resolution.

### **7. Ratification of Cost Auditor's remuneration for the FY 2020-21**

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 Lac 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 appointed by Board of Directors to carry out audit of Company's cost records for the Financial Year 2020-21.

### **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 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 Members 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. 23,500 Crore (Rupees Twenty Three Thousand Five Hundred Crore only) viz., non-fund based limits of Rs. 20,000 Crore (Rupees Twenty Thousand Crore only) and fund based limits of Rs.3,500 Crore (Rupees Three Thousand and Five Hundred Crore only)

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 such 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 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. 23,500 Crore

(Rupees Twenty Three Thousand Five Hundred Crore only) viz., non-fund based limits of Rs.20,000 Crore (Rupees Twenty Thousand Crore only) and fund based limits of Rs 3,500 Crore (Rupees Three Thousand and Five Hundred Crore only)

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. Issue of debentures up to Rs.500 crore u/s 42 and 71**

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 Sections 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), and the Rules made there under, including any statutory modifications or re-enactments thereof or the time being in force, the Foreign Exchange Management Act, 1999, as amended, rules, regulations, guidelines, notifications, clarifications and circulars, if any, prescribed by the Government of India, Reserve Bank of India, the Securities Contracts (Regulation) Act, 1956, or any other regulatory authority, whether in India or abroad, and in accordance with the Memorandum and the Articles of Association of the Company, the Board of Directors of the Company/ any committee(s) constituted/ to be constituted by the Board to exercise its powers, including the powers conferred by this resolution, the consent of the Members be and is hereby accorded to make offer(s) or invitation(s) to subscribe the Listed Taxable Secured Redeemable Non-Convertible Debentures ("NCDs") in one or more series, denominated in Indian rupees or in any foreign currency including but not limited to subordinated debentures, bonds, and/ or other debt securities, etc. on a private placement basis, in one or more tranches, during the period of one year from the date of passing of Special resolution by the members up to Rs 500 crores (Rupees Five Hundred crore only).

Dated: 14<sup>th</sup> May, 2020

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

#### **NOTES**

- 1) Due to nationwide lockdown, social distancing is to be followed as per Government of India Directive. Accordingly, the Ministry of Corporate Affairs, vide its Circular No. 14/2000, dated 8<sup>th</sup> April 2020, Circular No. 17/2020 dated 13<sup>th</sup> April 2020 and Circular No. 20/2020 dated 5<sup>th</sup> May 2020 permitted conducting annual general meeting through video conferencing (VC) or other audio visual means (OAVM), exempted the requirement of physical presence of the Members at the meeting and also prescribed procedures and manner of conducting the AGM through VC/OACM. In terms of the circulars, the 41<sup>st</sup> AGM of the Company will be held through VC/OACM. Hence, members can attend and participate in the AGM through VC/OACM only.
- 2) In line with the aforesaid MCA Circulars, the Notice of the 41<sup>st</sup> AGM along with Annual Report 2019-20 is being sent to Members only through electronic mode to the emails registered with the Company. Members may note that the Notice and the Annual Report have been uploaded on the website of the Company at [www.tataproyects.com](http://www.tataproyects.com).
- 3) As per the provisions of Clause 3.A.II of the General Circular No. 20/2020 dated 5<sup>th</sup> May 2020, the matters of Special Business as appearing at Item No. 3 to 10 of the accompanying Notice, are considered to be unavoidable by the Board and hence, form part of this Notice.

- 4) Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a Proxy to attend and vote on his/her/its behalf and the Proxy need not be a Member of the Company. However, since this AGM will be held through VC/OAVM, the requirement of physical attendance of members has been dispensed with. Accordingly, in terms of the MCA Circulars, the facility for appointment of Proxies by the members will not be available for this AGM; and hence, the Proxy Form, Attendance Slip and Route Map to AGM venue are not annexed to this Notice.
- 5) The attendance of Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- 6) Corporate Members sending their authorized representative to attend the AGM are requested to send certified copy of Board Resolution authorizing the representative to attend and vote on their behalf at the meeting.
- 7) In terms of the MCA Circular, the AGM Notice along with the annual report for FY 20 is being sent in electronic form only to the Members to the e-mail registered with the Company. The Notice and annual report have been uploaded on the website of the Company.
- 8) The AGM will be conducted through Microsoft TEAMS Application; and closure to the date of the AGM, meeting invitation will be sent to the registered emails of the authorized representatives of the Members.
- 9) 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.3. Appointment of Mr.Sanjay Kumar Banga (DIN:07785948) as Director**

The Board of Directors at its meeting held on 15<sup>th</sup> November 2019 inducted Mr. Sanjay Kumar Banga (DIN:07785948) as Additional Director on the Board of the Company. The Nomination and Remuneration Committee at its meeting held on 15<sup>th</sup> November 2019 recommended the appointment of Mr. Sanjay Kumar Banga (DIN:07785948) as Director liable to retire by rotation based on the nomination for his appointment as Director received from a member.

The brief profile of Mr.Sanjay Kumar Banga (DIN:07785948) is given below:

Mr. Sanjay Kumar Banga is the Chief Executive Officer of Tata Power Delhi Distribution Limited (Tata Power-DDL), a Public Private Partnership (JV) of TATA Power and Government of National Capital Territory of Delhi. The company has a registered consumer base of 1.68 million and reaches out to 7 million consumers in North and North West part of Delhi through its services.

A power sector veteran with around three decades of experience in power generation and distribution business, Mr.Sanjay Kumar Banga brings with him an expertise in the power sector, covering areas of Operational Technologies, Project Management, Utility Business process Re-engineering and Regulatory Environment that are essential for strengthening of electrical utilities to meet reliability and AT&C loss reduction targets under regulatory regime. The learning he gathered through associations with leading public and private sector electrical utilities in India equips him very well to tackle the enormous challenges of the electricity distribution business in India and abroad. His deep knowledge of the subject makes him a regular speaker in seminars / workshops / panel discussions in India and abroad.

Mr. Banga is an alumnus of the National Institute of Technology (NIT), Kurukshetra. He has done his Master's in Business Administration (MBA) from Faculty of Management Studies (FMS), Delhi. He is a member of the Bureau of Indian Standard (BIS) LITD10 core committee for defining standards for Power System Control and Communication. He has successfully completed the Senior Executive Leadership Program from the most coveted Harvard Business School.

None of the Directors/ Key Managerial Personnel of the Company/ their relatives except Mr. Sanjay Kumar Banga (DIN:07785948) are in any way concerned or interested, financially or otherwise in the resolution.

The Directors recommend the resolution for approval by the members.

#### **ITEM No.4.Appointment of Mr.Bobby Pauly (DIN:06629688) as Director**

The Board of Directors at its meeting held on 12<sup>th</sup> February 2020 inducted Mr. Bobby Pauly (DIN:06629688) as Additional Director on the Board of the Company. The Nomination and Remuneration Committee at its meeting held on 11<sup>th</sup> February 2020 recommended the appointment of Mr. Bobby Pauly (DIN:06629688) as Director liable to retire by rotation based on the nomination for his appointment as Director received from a member.

The brief profile of Mr.Bobby Pauly (DIN:06629688) is given below:

Bobby is a founding member and Partner of the Tata Opportunities Fund, a USD 600 million third-party private equity fund raised from marquee global investors that invests in attractive mid-market transactions centered in India. Bobby joined Tata Capital Private Equity as its first employee in 2007 and has helped conceptualize, nurture and build the firm's private equity business.

Based in Mumbai, Bobby champions new investment ideas and drives value creation through Board positions on some of the Fund's portfolio companies. Prior to Tata Capital, Bobby was a strategy consultant at Tata Strategic Management Group, where he led his firm's private equity and India-entry practices. Bobby started his working career with the TVS group.

Bobby secured his MBA from the Indian Institute of Management Calcutta and graduated from the Mechanical Engineering program of College of Engineering Guindy, Anna University. In the year 2000, the Confederation of Indian Industry honoured Bobby as a Young Business Leader of Tomorrow.

None of the Directors/ Key Managerial Personnel of the Company/ their relatives except Mr. Bobby Pauly (DIN:06629688) are in any way concerned or interested, financially or otherwise in the resolution.

The Directors recommend the resolution for approval by the members.

#### **ITEM No.5. Re-appointment of Ms.Neera Saggi (DIN:00501029) as Independent Director**

The Board of Directors at its meeting held on 15<sup>th</sup> November 2019 inducted Ms. Neera Saggi (DIN:00501029) as Additional Director on the Board of the Company. The Nomination and Remuneration Committee at its meeting held on 15<sup>th</sup> November 2019 recommended the appointment of Ms. Neera Saggi (DIN:00501029) as Independent Woman Director.

The brief profile of Ms.Neera Saggi (DIN:00501029) is given below:

Mrs. Neera Saggi holds an MBA degree from International Centre of Public Enterprise, Ljubljana in Slovenia and a Masters' Degree in English Literature from Delhi University.

She joined the Indian Administrative Service in 1980. For 34 years she worked with multiple sectors and with different stakeholders including Government, Private, NGO, Multilateral Agencies, Chamber of Business and Commerce. She was the First Women President elected for the Bombay Chamber of Commerce and Industry

Mrs. Neera Saggi was also the Chief Executive Officer for Larsen & Toubro, Seawoods Pvt Ltd. Besides other assignments undertaken, Mrs. Saggi was the Secretary to the Governor of West Bengal, the District Magistrate of Hooghly in West Bengal, Dy. Chairperson of the Jawaharlal Nehru Port Trust (JNPT), CMD of Hindustan Diamond Corporation and Development Commissioner of Special Economic Zones.

None of the Directors/ Key Managerial Personnel of the Company/ their relatives except Mrs. Neera Saggi (DIN:00501029) are in any way concerned or interested, financially or otherwise in the resolution.

The Directors recommend the resolution for approval by the members.

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

Pursuant to recommendations of the Nomination and Remuneration Committee, the Board of Directors at their meeting held on 12<sup>th</sup> May 2017 re-appointed Mr.Vinayak K Deshpande (DIN 00036827) as Managing Director with effect from 1<sup>st</sup> July 2017.

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 trusted to him by the Board of Directors from time to time.

II. Period of Agreement: 2 years and 21 days effective from 1<sup>st</sup> July 2020 to 21<sup>st</sup> July 2022.

III. Remuneration:

a. Remuneration

Basic Salary of Rs. 9,50,000/- per month in the scale of Rs. 9,50,000/- to Rs. 12,00,000/- per month upto 31<sup>st</sup> March 2021; and thereafter, NRC shall review and decide on revision for the remaining period of his tenure. The annual merit-based increment, 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; and
- (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

S.No.	Particulars	Percentage
a	Allowances	33.34%
b	Leave Travel Concession / Allowance	8.33%
c	Medical allowance	8.33%
d	Personal Accident Insurance actual subject to a cap of	Actual subject to a cap of 5.00%
e	Club Membership fees	
Total		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 the see it her singly or together are not taxable under the Income Tax Act, gratuity 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 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(54), 2(78), 197 and 203 of the Companies Act 2013 (Act) and other applicable provisions, if any, the appointment and terms of remuneration specified above are now being placed before the Members for their approval as an ordinary resolution.  
Except Mr. Vinayak Deshpande, 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.  
The Directors recommend the resolution for approval by the members.

#### **ITEM NO.7 Ratification of Cost Auditor's remuneration for the FY 2020-21**

The Board approved the appointment 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 lac 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 remuneration payable to 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.7 of the notice for ratification of remuneration payable to Cost Auditors for the financial year 2020-21.

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.8 of the notice.

The Directors recommend the resolution for approval by the members.

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

### **ITEM NO.9 Creation of Charge 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**

The shareholders, at the 40<sup>th</sup> Annual General Meeting held on 18<sup>th</sup> July 2019, authorized the Board with the total borrowing limits upto Rs.22,900 Crores Crore (Rupees Twenty Two Thousand Nine Hundred Crore only) viz., non-fund based limits of Rs.20,000 Crore (Rupees Twenty Thousand Crore only) and fund based limits of Rs.2,900 Crore (Rupees Three Thousand and Nine Hundred Crore only) for the Company.

Keeping in view the existing and future financial requirements to support the business operations of the Company, it is proposed to increase the maximum borrowing limit up to Rs. 23,500 Crores (Rupees Twenty Three Thousand Five Hundred Crore only) viz., non-fund based limits of Rs. 20,000 Crore (Rupees Twenty Thousand Crore only) and fund based limits of Rs.3,500 Crore (Rupees Three Thousand and Five Hundred Crore only).

The Board empowered the Management with utilization limit of borrowed funds upto Rs.23,500 crore, including fund based and non-fund based short term and long term borrowing. In order to allow discretion of the Board/Management on borrowing mix upto the increased borrowing limits of Rs. 23,500 Crore, the shareholders' approval u/s 180(1)(c) and 180(1)(a) is required.

The Directors therefore recommend the Resolution at Item No.8 &9 of the accompanying Notice, for the approval of the Members of the Company.

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.8 and 9 of the Notice.

### **ITEM NO.10: Issue of debentures up to Rs.500 crore u/s 42 and 71**

Considering the fund requirements of the Company towards various new and upcoming projects, it is proposed to issue Listed Taxable Unsecured Redeemable Non-Convertible Debentures upto Rs.500 crore. Pursuant to the provisions of Section 42 and 71 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company shall not make an offer or invitation to subscribe to securities through private placement unless the proposal has been previously approved by the shareholders of the company, by a special resolution for each of the offers or invitations. Further, Second Proviso to Rule 14(1) states that if offer or invitation for non-convertible debentures is within the limits approved by the shareholders under section 180(1)(c), then it shall be sufficient if the Company passes a previous special resolution only once in a year for all the offers or invitations to such debentures during the year.

Accordingly, the approval of the Members is being sought by way of Special Resolution under Sections 42 and 71 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, to enable the Company to issue and allot Listed Taxable Unsecured Redeemable Non-Convertible Debentures on a private placement basis, in one or more tranches, for an amount not exceeding Rs. 500 crore (Rupees Five Hundred Crore only), during the period of one year from the date of passing of the Resolution at Item No. 10 within the overall borrowing limits of the Company, as approved by the Members of the Company under Section 180(1)(c) of the Companies Act, 2013 and rules framed thereunder, from time to time with the authority to the Board of Directors to determine the terms and conditions, including the issue price of the NCD.

The Directors therefore recommend the Resolution at Item No.10 of the accompanying Notice, for the approval of the Members of the Company to issue Listed Taxable Unsecured Redeemable Non-Convertible Debentures on a private placement basis pursuant to the provisions of the Companies Act, 2013 and the Rules made thereunder.

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

Dated: 14<sup>th</sup> May 2020

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

<b>Additional Information:</b> Information pursuant to Para 1.2.5 of Secretarial Standard 2, pertaining to Director seeking Re-appointment / Appointment:				
<b>Name</b>	<b>Mr. Nipun Aggarwal</b>	<b>Mr. Sanjay Kumar Banga</b>	<b>Mr. Bobby Pauly</b>	<b>Ms. Neera Saggi</b>
Designation	Director	Additional Director (Non-Executive)	Additional Director (Non-Executive)	Additional Independent Director (Non-Executive),
Director Identification Number (DIN)	0809415	07785948	06629688	00501029
Date of Birth and Age	22-02-1973 (47 years)	24-07-1967 (53 years)	08-07-1977 (43 years)	13-05-1956 (64 years)
Qualifications	Bachelor of Engineering (Electrical) degree from Delhi College of Engineering and post-graduation in Management from Indian Institute of Management, Calcutta.	He is an alumnus of the National Institute of Technology (NIT), Kurukshetra; MBA from Faculty of Management Studies (FMS), Delhi; and Senior Executive Leadership Program from the most coveted Harvard Business School.	He secured MBA from Indian Institute of Management Calcutta, and graduated from the Mechanical Engineering program of College of Engineering Guindy, Anna University.  In the year 2000, the Confederation of Indian Industry honoured Bobby as a Young Business Leader of Tomorrow.	MBA, International Center of Public Enterprise, Ljubljana, Slovenia, (Sponsored by Government of India - UNDP), and also holds Master's Degree in English Literature, Delhi University. Joined the Indian Administrative Services
Experience	21 years	32 years	21 years	41 years
Terms and Conditions of Appointment	Appointed as Non Executive, Non Independent Director	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
Date of First Appointment on the Board	08-02-2019	01-12-2019	12-02-2020	05-12-2014

<b>Additional Information:</b> Information pursuant to Para 1.2.5 of Secretarial Standard 2, pertaining to Director seeking Re-appointment / Appointment:				
<b>Name</b>	<b>Mr. Nipun Aggarwal</b>	<b>Mr. Sanjay Kumar Banga</b>	<b>Mr. Bobby Pauly</b>	<b>Ms. Neera Saggi</b>
Directorship in other Indian companies	Tata Housing Development Company Limited TRIL Roads Private Limited TRIL Urban Transport Private Limited Tata Value Homes Limited	Mandakini Coal Company Limited Tata Power Trading Company Limited TP Renewable Microgrid Limited TP Ajmer Distribution Limited Powerlinks Transmission Limited NDPL Infra Limited Tata Power Delhi Distribution Limited Tata Power Jamshedpur Distribution Limited Tata Projects Limited	Roots Corporation Limited TVS Supply chain Solutions Limited Tata Projects Limited	Honeywell Automation India Limited GE T&D India Limited Swaraj Engines Ltd GE Power India Limited TRF limited. Tata Steel BSL Limited Mahindra Heavy Engines Limited Tata Realty And Infrastructure Limited Maithon Power Limited Care India Solutions For Sustainable Development Tata Projects 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	Nil	Nil	ACM-Member NRC-Chairman	ACM-Member NRC-Chairman CSRS & S-Chairman
Number of Board Meetings attended	2	1	3	4