



**TATA PROJECTS LIMITED
NOTICE OF EXTRA-ORDINARY GENERAL MEETING**

NOTICE is hereby given that an Extra-Ordinary General Meeting of Members of Tata Projects Limited will be held on Thursday, 23rd day February 2023 at 11.00 a.m. to transact the following business through Microsoft Teams Application.

SPECIAL BUSINESS

Item No. 1: Appointment of Ms. Nishi Vasudeva (DIN: 03016991) as an 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 161(1) of the Companies Act, 2013 (the Act), Regulation 17 (1C) of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 read with Article 27 of the Articles of Association of the Company and other applicable provisions (including any statutory modification or re-enactment thereof for the time being in force); Ms. Nishi Vasudeva (DIN 03016991), who was appointed by the Board of Directors as an Additional Independent Director of the Company with effect from 1st December 2022 and who meets the criteria for independence as provided in Section 149(6) of the Act and the Rules framed thereunder and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing her candidature for the office of Director, be and is hereby appointed as an independent Director of the Company not liable to retire by rotation, for a term of three (03) years, with effect from December 01, 2022 to November 30, 2025.

Item No. 2: Approval for enhancement of Borrowing Limits 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 in supersession of the earlier Resolution passed by the Members at their Meeting held on December 10, 2021 and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder, 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, free reserves, that is to say, reserves not set apart for any specific purposes and Securities Premium amount of the Company, provided that the total amount so borrowed at any time shall not exceed Rs. 24,500 Crore (Rupees Twenty-Four 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. 4,500 Crore (Rupees Four Thousand 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”.

TATA PROJECTS LIMITED

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

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Item No 3: 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. 24,500 Crore (Rupees Twenty-Four 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. 4,500 Crore (Rupees Four Thousand 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.

Item No. 4: Increase in Authorised Share Capital of the Company and Alteration of Capital Clause of Memorandum of Association of the Company

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 Section 61 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the Rules framed thereunder and considering the earlier approved sub-division of the shares, by the Members of the Company, consent of the Members of the Company be and is hereby accorded for increase in the Authorised Share Capital of the Company from existing Rs. 100,00,00,000 (Rupees One Hundred Crore) divided into 20,00,00,000 (Twenty Crore) Equity Shares of Rs. 5/- each to Rs. 150,00,00,000 (Rupees One Hundred and Fifty Crore) divided into 300,000,000 (Thirty Crore) Equity Shares of Rs. 5/- each ranking pari passu in all respect with the existing Equity Shares of the Company as per the Memorandum and Articles of Association of the Company.

RESOLVED FURTHER THAT pursuant to Section 13 and all other applicable provisions, if any, of the Companies Act, 2013 read with Rules framed thereunder, consent of the Members of the Company be and is hereby accorded, for alteration of Clause V of the Memorandum of Association of the Company by substituting in its place, the following: -

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“V. The Authorized Share Capital of the Company is Rs. 150,00,00,000 (Rupees One Hundred and Fifty Crore) divided into 30,00,00,000 (Thirty Crore) Equity Shares of Rs. 5/- (Rupees Five each) with the rights, privileges and conditions attached thereto as per the relevant provisions contained in that behalf in the Articles of Association of the Company and with power to increase or reduce the same and to divide the shares in several classes and to attach thereto respectively such preferential, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company for the time being in force, and to vary, modify, enlarge or abrogate any such rights, privileges or conditions in such manner as may be permitted by the Act or provided by the Articles of Association of the Company for the time being in force.”

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board / Committee of the Board or any officer(s) authorized by the Board of Directors, be and are hereby authorized to do all such acts, deeds, matters and things whatsoever, including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard”

Dated: January 23, 2023
Registered Office:
Mithona Towers-1, 1-7-80 to 87,
Prender Ghast Road,
Secunderabad-500 003

By the Order of Board of Directors

B.S. Bhaskar
Company Secretary

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NOTES

- a) In view of the ongoing COVID-19 pandemic and pursuant to the Circular No. 14/2020 dated April 8, 2020, Circular No. 17/ 2020 dated April 13, 2020, Circular No. 22/2020 dated June 15, 2020, General Circular No. 10/ 2021 dated June 23, 2021, General Circular No. 20/2021 dated December 8, 2021 and General Circular No. 11/2022 dated December 28, 2022 (collectively referred to as "MCA Circulars") issued by the Ministry of Corporate Affairs ("MCA") and in compliance with the provision of the Companies Act, 203, the Company has decided to hold its Extra-Ordinary General Meeting (EGM) through video conferencing (VC) or other audio visual means (OAVM), without physical presence of the Members at a common venue.
- b) The relevant explanatory statement pursuant to Section 102 of the Companies Act, 2013 read with relevant rules setting out the material facts and reasons for the proposed resolution concerning the item of the special business to be transacted at the EGM is annexed hereto and forms part of this Notice.
- c) In line with the aforesaid MCA Circular, the Notice of this EGM is being sent to Members only through electronic mode to their emails registered with the Company.
- d) Since this EGM will be held through VC/OAVM, the requirement of physical attendance of Members has been dispensed with. Accordingly, in terms of the MCA Circular, the facility for appointment of Proxies by the Members will not be available for this EGM; and hence, the Proxy Form, Attendance Slip and Route Map to EGM venue are not annexed to this Notice.
- e) The attendance of Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- f) Corporate Members sending their authorised representative to attend the EGM are requested to send certified copy of Board Resolution authorising the representative to attend and vote on their behalf at the meeting.
- g) As the EGM will be conducted through Microsoft Teams Application, Teams Meeting invite will be sent to the registered emails of the authorised representatives of the Members, closer to the date of the EGM.

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**EXPLANATORY STATEMENT
(Pursuant to Section 102 of the Companies Act, 2013)**

ITEM NO. 1: Appointment of Ms. Nishi Vasudeva (DIN: 03016991) as an Independent Director.

Ms. Nishi Vasudeva was appointed as an Additional Independent Director of the Company by the Board of Directors vide Circular Resolution dated 1st December 2022. Pursuant to the provisions of Section 161(1), Regulation 17 (1C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 149 of the Companies Act, 2013 and the Articles of Association and is eligible for appointment. The Company has received a notice in writing under Section 160 of the Act from a Member of the Company proposing Ms. Nishi Vasudeva, as a candidate for the office of a Director.

The brief profile of Ms. Nishi Vasudeva is given below:

Ms. Nishi Vasudeva, an Indian business executive, served as Chairman & Managing Director of Hindustan Petroleum Corporation Limited, a Fortune 500 company till March 2016.

She is the first woman in India to head an organization in the Energy sector and among the very few globally to head an Oil company. As CMD of HPCL, she was responsible for developing the vision and long-term objectives, improving growth and profitability, driving a high-performance culture geared towards operational excellence and consistent value creation for stakeholders.

She was Chairman of the Board at several Joint Venture companies of HPCL in partnership with reputed multinationals/ Indian corporates.

Prior to assuming charge as CMD, was on HPCL Board as Director-Marketing and was responsible for pan India sales, brand building, efficient supply chain management, infrastructure development and leading the company's foray into new business lines.

Her career at HPCL included leadership positions in Marketing, Corporate Strategy, Planning and Information Systems and has led key business transformation and organizational restructuring projects.

She has also been a Member of several Committees for development of policy for the Hydrocarbon sector in India.

Ms Vasudeva is the first Indian to be awarded the Platts "Global CEO of the year" in the Energy sector and has several other awards & recognitions to her credit. She was presented the SCOPE award in the Individual Leadership category by the President of India for Excellence and Outstanding Contribution to Public Sector Management.

Ms. Vasudeva is BA (Economic Honors) from Delhi University and an MBA from IIM Calcutta with over 38 years of experience in the petroleum industry.

As per the provisions of Section 149 of the Companies Act, 2013 ("Act"), an Independent Director shall hold office for a term up to five consecutive years on the Board of a Company and is not liable to retire by rotation. Ms. Nishi Vasudeva has given a declaration to the Board that she meets the criteria of independence as provided under Section 149 (6) of the Act.

The matter regarding appointment of Ms. Nishi Vasudeva as Independent Director was placed before the Nomination and Remuneration Committee, which recommended her appointment as an Independent Director up to 30th November 2025.

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In the opinion of the Board, Ms. Nishi Vasudeva fulfils the conditions specified in the Act and the Rules made there under for appointment as Independent Director and she is independent of management. The Board has formed an opinion that Ms. Nishi Vasudeva possesses requisite skills and knowledge and it would be in the interests of the Company to appoint Ms. Nishi Vasudeva, Director as an Independent Director of the Company.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, appointment of Ms. Nishi Vasudeva as an Independent Director is now being placed before the Members in this General Meeting for their approval.

The terms and conditions of appointment of Independent Director shall be open for inspection by the members at the Registered Office during normal business hours on any working day of the Company.

Ms. Nishi Vasudeva is interested and concerned in the Resolution mentioned at Item No. 1 of the Notice. Other than Ms. Nishi Vasudeva, no other Directors, Key Managerial Personnel or their respective relatives are concerned or interested in the Resolutions mentioned at Item No. 1 of the Notice.

The Directors recommend the resolutions for approval by the members.

ITEM No.2 To approve borrowing limits of the Company under section 180 (1)(C) of the Companies Act, 2013 and

ITEM No.3 Creation of charge on movable and immovable properties of the Company both present and future, in respect of borrowing under section 180(1)(a) of the Companies Act,2013

The shareholders, at the Extraordinary General Meeting held on December 10, 2021, authorized the Board with the total borrowing limits upto Rs. 24,000 Crores Crore (Rupees Twenty-four thousand Crore only) viz., non-fund based limits of Rs. 20,000 Crore (Rupees Twenty Thousand Crore only) and fund-based limits of Rs.4,000 Crore (Rupees four thousand 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 long-term borrowing limit up to Rs. 24,500 Crore (Rupees Twenty-Four 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. 4,500 Crore (Rupees Four Thousand Five Hundred Crore only).

For the said proposal the shareholders' approval u/s 180(1)(c) and 180(1)(a) is required. The Directors therefore recommend the Resolution at Item No.2 & 3 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 2 and 3 of the Notice.

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ITEM No.4 Increase in Authorised Share Capital of the Company and Alteration of Capital Clause of Memorandum of Association of the Company

The present Authorised Share Capital of the Company is Rs. 100,00,00,000 (Rupees One Hundred Crore) divided into 20,00,00,000 (Twenty Crore) Equity Shares of Rs. 5/- each and Paid up Share Capital of the Company is Rs. 82,96,62,750/- (Rupees Eighty-Two Crore Ninety-Six Lakh sixty Two Thousand seven Hundred and Fifty) comprising of 16,59,32,550 (Sixteen Crore fifty Nine Lakh Thirty Two Thousand Five Hundred and Fifty) Equity Shares of Rs. 5/- each.

The Company is planning to raise funds of upto Rs. 1500 crores by way of Rights Issue which necessitate increase of Authorised Share Capital of the Company. In this regard, the Board has accorded its approval for increasing the Authorised Share Capital from existing Rs. 100,00,00,000 (Rupees One Hundred Crore) divided into 20,00,00,000 (Twenty Crore) Equity Shares of Rs. 5/- each to Rs.150,00,00,000(Rupees One Hundred and Fifty Crore) divided into 30,00,00,000 (Thirty Crore) Equity Shares of Rs. 5/- each ranking pari passu with the existing Equity Shares.

Pursuant to the provisions of Section 13 & 61 of the Companies Act, 2013, approval of the Members is required for increasing the Authorised Share Capital of the Company and alteration in the Memorandum of Association of the Company.

Accordingly, the Board recommends the resolutions set out at Item No. 4 seeking approval of the Members for increasing the Authorised Share Capital of the Company and consequential amendment to the Memorandum of Association of the Company.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives, are in any way concerned or interested, financially or otherwise in the said resolutions.

Dated: January 23, 2023
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By the Order of Board of Directors

B.S. Bhaskar
Company Secretary

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