
TATA STEEL SPECIAL ECONOMIC ZONE LIMITED

Registered Office: 5th Floor, Zone: C/2, Fortune Tower, Chandrasekharpur,
Bhubaneswar, Odisha-751023
Email: tanmay.sahu@tatasteelsez.com
CIN: U45201OR2006PLC008971

NOTICE

Notice is hereby given that the 13th Annual General Meeting of the members of Tata Steel Special Economic Zone Limited will be held on Friday, 28th June 2019 at 11 A.M. at its registered office, 5th Floor, Zone C/2, Fortune Towers, Chandrasekharpur, Bhubaneswar, Odisha-751023 to transact the following business:

ORDINARY BUSINESS:

1. Adoption of Audited Financial Statements:

To receive, consider and adopt the audited Balance Sheet and Statement of Profit and Loss Account for the year ended 31st March 2019 together with the report of the Board of Directors and Auditors thereon.

2. Re-appointment of Director:

To re-appoint Mr. Arun Misra (DIN-01835605) as Director who retires by rotation as per the provisions of section 152 (6) of the Companies Act 2013 and Articles of Association of the Company; and being eligible offers himself for re-appointment.

SPECIAL BUSINESS:

3. Issue of Equity Shares on Preferential basis for consideration other than cash:

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 62, and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (“Act”) (including any statutory modification(s) or re-enactment thereof for the time being in force) and Memorandum and Articles of

Association of the Company, the consent of the Members of the Company be and is hereby accorded to issue, offer and allot, in one or more tranches up to 2,84,50,000 (Two Crores Eighty- four Lakhs Fifty Thousand) for Rs. 10 each fully paid aggregating to Rs. 284,50,00,000 (Rupees Two hundred Eighty-Four Crores Fifty Lakhs only) on a preferential basis to Tata Steel Limited for consideration other than cash and in such form and manner and upon such terms and conditions as the Board may in its absolute discretion deem appropriate.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters or things as necessary, to issue and allot Equity Shares to Tata Steel Limited and entering into contracts, arrangements, agreements, in connection therewith and incidental thereto.”

By Order of the Board of Directors
For **Tata Steel Special Economic Zone Limited**



Tanmay Kumar Sahu
Company Secretary

Date : 5th June 2019
Place : Bhubaneswar

NOTES

1. A member is entitled to attend and vote at the Annual General Meeting (the “Meeting”) and is entitled to appoint a proxy to attend and vote on a poll instead of himself/herself. The proxy need not be a member of the Company. The instrument appointing the proxy in Form MGT-11 annexed hereto, in order to be effective, should reach the registered office of the Company at least 48 hours before the time of the meeting.
2. Pursuant to section 91 of Companies Act 2013, the register of members and the share transfer book of the Company will remain closed from 17th June 2019 till 24th June 2019.
3. Statement of facts pursuant to Section 102(1) of the Companies Act, 2013 in respect to the business stated above is annexed hereto.
4. All documents referred to in the accompanying Notice and Statement of facts are open for inspection at the Registered Office of the Company on all working days between 11.00 a.m. and 1.00 p.m upto the date of the Annual General Meeting.
5. Member(s)/Proxy(ies) should bring duly filled in attendance slip for attending the meeting.

STATEMENT OF FACTS
[PURSUANT TO SECTION 102(1) OF COMPANIES ACT 2013]

The following statement sets out all material facts relating to Item no. 3 as mentioned in the accompanying notice.

Item No.3: Issue of Equity Shares on Preferential basis for consideration other than cash:

In order to transfer capital expenditures for an amount upto Rs. 284.50 Crores from books of Tata Steel Limited to the books of the Company, the Board in its meeting held on 15th April 2019 has approved the non-cash transfer of capital expenditure by issue of 28.45 Crores Equity shares of Rs. 10 each on a preferential basis in tranches.

Pursuant to 62(1) (c) of Companies Act 2013 read with Companies (Share Capital and Debenture) Rules, 2014, any issue and allotment of the equity shares on preferential basis needs to be approved by shareholders by way of special resolution in General Meeting. The following are the salient features of the issue:

a) Object of the issue:

The preferential issue is being made to transfer capital expenditures for an amount upto Rs. 284.50 Crores from Tata Steel Limited to Company. The said transfer shall be made in exchange of issue of equity shares.

b) Total number of equity shares to be issued: 28,45,00,000 equity shares

c) The price or price band at/within which the allotment is proposed:

Rs. 10 each per share.

d) Basis on which the price has been arrived at along with report of the registered valuer: Net Present value of total cash flows- Enterprise value.

e) Relevant date with reference to which the price has been arrived at: 30th September 2018

f) the class or classes of persons to whom the allotment is proposed to be made: Promoter-Holding Company Tata Steel Limited.

- g) intention of promoters, directors or key managerial personnel to subscribe to the offer:** Directors/Key Management Personnel do not intend to subscribe the offer except Promoter Tata Steel Limited who intends to subscribe the preferential offer to the extent mentioned in Point (b).
- h) the proposed time within which the allotment shall be completed:** Within one year from the date of passing the special resolution by the shareholders.
- i) the names of the proposed allottees and the percentage of post preferential offer capital that may be held by them:** Tata Steel Limited who holds 100% shares of the Company including its nominees. The percentage will remain same post preferential offer capital.
- j) the change in control, if any, in the company that would occur consequent to the preferential offer:** No change.
- k) the number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:** None
- l) the justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:** To transfer the non-cash capital expenditure.
- m) The Pre-issue and Post-issue shareholding pattern of the Company in the following format:**

Sr. No.	Category	Pre-issue		Post-issue		
		No. of shares held	% of shareholding	No of shares held	% of shareholding	
A	Promoters' holding:					
	1	Indian:				
		Individual	60	0.01	60	0.01
		Bodies Corporate	20,17,42,571	99.99	486242571	99.99
	Sub-Total	20,17,42,631	100	486242571	100	
2	Foreign Promoters	-	-	-	-	

Sr. No	Category	Pre-issue		Post-issue	
	Sub-Total (A)	20,17,42,631	100	486242631	100
B	Non-Promoters' holding:				
1	Institutional Investors	-	-	-	-
2	Non-Institution:	-	-	-	-
	Private Corporate Bodies	-	-	-	-
	Directors and Relatives	-	-	-	-
	Indian Public	-	-	-	-
	Others (Including NRIs)	-	-	-	-
	Sub Total(B)	20,17,42,631	100	486242631	100
	GRAND TOTAL	20,17,42,631	100	486242631	100

The Board of Directors in its meeting held on 15th April 2019 has recommended the aforesaid item for approval of the shareholders which relates to issue of equity shares on preferential offer.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives to whom the resolution relates, is concerned or interested in the resolution.

The Board recommends the above resolution(s) for the approval of members.

By Order of the Board of Directors
For **Tata Steel Special Economic Zone Limited**



Tanmay Kumar Sahu
Company Secretary

Place : Bhubaneswar

Date : 5th June 2019