



Tata Metaliks Limited

Regd. Office: Tata Centre, 10th Floor, 43, J. L. Nehru Road, Kolkata - 700071, West Bengal, India

Corporate Identification no.(CIN): L27310WB1990PLC050000

Tel: +91-33-66134200; Fax: +91-33-22884372;

Email: investors@tatametaliks.co.in; Website: www.tatametaliks.com

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE is hereby given pursuant to the applicable provisions of the Companies Act, 2013, and applicable rules issued thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Secretarial Standards - 2 (the "SS-2") and other applicable laws and regulations, that an Extraordinary General Meeting ("EGM" or "Meeting") of the Members of Tata Metaliks Limited (hereinafter referred to as "Company") will be held on Monday, March 25, 2019 at "KALA MANDIR", 48, Shakespeare Sarani, Kolkata - 700 017 at 11.30 a.m. to transact the following business:

Special Business:

Issuance of Equity Shares and Convertible Warrants to the Promoter, i.e. Tata Steel Limited, on a preferential basis

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), Companies (Prospectus and Allotment of Securities) Rules, 2014, Companies (Share Capital and Debentures) Rules, 2014, (including any amendment(s), modification(s) or re-enactment thereof), for the time being in force and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "ICDR Regulations") and the Securities and Exchange Board of India (Substantial Acquisitions and Takeovers) Regulations, 2011, as amended (the "Takeover Regulations") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "LODR Regulations") and any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Government of India, the Reserve Bank of India, the Securities and Exchange Board of India ("SEBI") and any other guidelines and clarifications issued by any other appropriate authority whether in India or abroad, from time to time, to the extent applicable including the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to such approvals, consents, permissions and sanctions as may be necessary or required and subject to such conditions as may be imposed or prescribed while granting such approvals, consents, permissions and sanctions, which the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution) is hereby authorised to accept; the consent and approval of the Members of the Company be and is hereby accorded to the Board to create, issue, offer and allot from time to time in one or more tranches:-

- (a) 27,97,000 Equity Shares at a price of ₹642 per share aggregating to ₹179,56,74,000 (Rupees One Hundred Seventy-Nine Crore Fifty-Six Lakh Seventy-Four Thousand Only); and
- (b) 34,92,500 convertible warrants ("Warrants") at a price of ₹642 per Warrant, with a right exercisable by the Warrant holder to subscribe for one Equity Share per Warrant of face value of ₹10 each, aggregating to ₹224,21,85,000 (Rupees Two Hundred Twenty-Four Crore Twenty-One Lakh Eighty-Five Thousand Only) (all of which are hereinafter collectively referred to as "Securities")

to the Promoter of the Company i.e. Tata Steel Limited ("Tata Steel") on a preferential basis, on such other terms and conditions as set out in the Statement annexed to the Notice convening this meeting and on such other terms and conditions, as the Board may in its absolute discretion decide, subject to applicable laws and regulations, including the provisions of Chapter V of the ICDR Regulations and the Act.

The floor price has been determined in terms of the applicable provisions of the ICDR Regulations.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of Equity Shares shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

- i. The Equity Shares to be issued and allotted in the manner aforesaid shall rank *pari passu* with the existing Equity Shares of the Company in all respects including the right to receive dividend and shall be subject to the provisions of the Memorandum of Association and the Articles of Association of the Company.
- ii. the Equity Shares to be offered, issued and allotted shall be subject to lock-in as provided under the provisions of ICDR Regulations and the Equity Shares so offered, issued and allotted will be listed subject to the receipt of necessary regulatory permissions and approvals.
- iii. the Equity Shares shall be allotted in dematerialized form within a period of 15 (fifteen) days from the date of passing of the special resolution, provided that where the allotment of Equity Shares is subject to receipt of any approval from any Government or regulatory authority, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals.

RESOLVED FURTHER THAT in accordance with the provisions of Chapter V of the ICDR Regulations, the Relevant Date, for the purpose of abovementioned issue and allotment of Equity Shares and Convertible Warrants is February 22, 2019, which has been calculated as per the applicable provisions of the ICDR Regulations.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of Warrants shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

- i. The said Warrants shall be issued and allotted by the Company to Tata Steel within a period of 15 days from the date of passing of this resolution provided that where the allotment of the said Warrants is pending on account of pendency of any approval for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 days from the date of such approval.
- ii. The Equity Shares allotted on conversion of the Warrants shall rank *pari passu* in all respects including as to the right to receive dividend, with the existing Equity Shares of the Company and in such form and manner and upon such terms and conditions as may be determined by the Board in accordance with the ICDR Regulations or other applicable laws as may be prevailing at the time.
- iii. The Equity Shares to be allotted on exercise of the Warrants shall be in dematerialised form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company. The Warrants may be exercised by the Warrant holder, in one or more tranches, at any time on or before the expiry of 18 months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be exercised along with the aggregate amount payable thereon, prior to or at the time of conversion. The Company shall accordingly, without any further approval from the Members of the Company, issue and allot the corresponding number of Equity Shares and perform such actions as required to credit the Equity Shares to the depository account and entering the name of allottee in the records of the Company as the registered owner of such Equity Shares.

- iv. An amount equivalent to 25% of the Warrant issue price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% of the Warrant issue price shall be payable by the warrant holder on or before the exercise of the entitlement attached to Warrant(s) to subscribe to Equity Share(s). The amount paid against Warrants shall be adjusted / set-off against the issue price for the resultant Equity Shares.
- v. The Warrants shall be exercised in a manner that is in compliance with the minimum public shareholding norms prescribed for the Company under the LODR Regulations and the Securities Contracts (Regulation) Rules, 1957.
- vi. The issue of the Warrants as well as Equity Shares arising from the exercise of the Warrants shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority as the case may be or any modifications thereof.
- vii. In the event Tata Steel does not exercise the Warrants within 18 months from the date of allotment, the Warrants shall lapse and the amount paid shall stand forfeited by the Company.
- viii. That the Warrants do not give any rights/entitlements to the Warrant holders as a shareholder of the Company.
- ix. The Warrants and the Equity Shares allotted pursuant to exercise of such Warrants shall be subject to a lock-in for such period as specified under applicable provisions of the ICDR Regulations.
- x. The Equity Shares arising from the exercise of the Warrants will be listed on BSE Limited and the National Stock Exchange of India Limited where the equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals as the case may be and shall *inter alia* be governed by the regulations and guidelines issued by SEBI or any other statutory authority.
- xi. The Warrants and Equity Shares allotted on conversion of such Warrants will be transferable within the Promoter Group of the Company, as per applicable laws.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient for such purpose, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members of the Company and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Warrants and Equity Shares and listing thereof with the Stock Exchanges as appropriate and utilisation of proceeds of the issue, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred, as it may deem fit in its absolute discretion, to any Committee of the Board or any one or more Director(s) / Company Secretary / any Officer(s) of the Company to give effect to the aforesaid resolution.”

NOTES:

- a) A Statement under Section 102 of the Companies Act, 2013 (the “Act”) with respect to the business as mentioned above forms part of this Notice.
- b) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EGM IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE AT THE EGM INSTEAD OF HIMSELF/HERSELF. SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

Members are requested to note that a person can act as a proxy on behalf of Members not exceeding 50 in number 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.

Proxies, in order to be effective, must be received at the Registered Office of the Company at Tata Centre, 10th Floor, 43, J. L. Nehru Road, Kolkata- 700071, not less than forty-eight hours before the commencement of the Meeting. A proxy form is being sent along with this Notice. Proxies submitted on behalf of the limited companies, societies etc. must be supported by an appropriate resolution or authority, as applicable.

- c) Corporate members intending to send their authorised representative(s) to attend the Meeting are requested to send a certified copy of the Board Resolution to the Company authorising their representatives to attend and vote on their behalf at the Meeting of the Company.
- d) In case of joint holder attending the meeting, only such joint holder(s) who are higher in the order of names will be entitled to vote.
- e) Members/Proxies/Authorized Representatives are requested to bring the duly filled Attendance Slip enclosed herewith to attend the meeting.
- f) Section 20 of the Act permits service of documents on Members by a company through electronic mode. Hence, in accordance with the Act read with the rules framed thereunder, the Notice of this Meeting is being sent through electronic mode to those Members whose e-mail addresses are registered with the Company/ Depository Participant unless any Member has requested for a physical copy of the Notice. For Members who have not registered their e-mail addresses, physical copies of the said Notice are being sent by the permitted mode. Members may note that the said Notice will also be available on the Company’s website i.e. www.tatametaliiks.com
- g) Route map to the venue of the Meeting forms part of this Notice.

Voting by Members:

- a) In compliance with Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, each as amended from time to time and the Secretarial Standard on General Meetings (“SS-2”) issued by The Institute of Company Secretaries of India, the Company is pleased to provide to its Members the facility to cast their votes electronically, through e-voting services provided by National Securities Depository Limited (“NSDL”), on resolution set forth in this Notice. The Members may cast their vote using an electronic voting system from a place other than the venue of the Meeting (“**remote e-voting**”) and the services will be provided by NSDL. Instructions for remote e-voting (including process and manner of e-voting) are given below. The Resolution passed by remote e-voting are deemed to have been passed as if they have been passed at the Meeting. The Notice of the Meeting indicating the instructions of remote e-voting process along with printed attendance slip and proxy form can be downloaded from the NSDL’s website (www.evoting.nsdl.com) or the Company’s website (www.tatametaliiks.com).
- b) The Board of Directors has appointed Mr. P. V. Subramanian, (Membership No. ACS 4585/ C.P. No. 2077), Practising Company Secretary, as the Scrutinizer to scrutinize the remote e-voting process as well as voting at the Meeting in a fair and transparent manner.
- c) The facility for voting through electronic voting system or ballot paper shall be made available at the Meeting and the Members (including proxies) attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right to vote at the Meeting.
- d) The Members who have cast their vote by remote e-voting prior to the Meeting may also attend the Meeting but shall not be entitled to cast their vote again.

e) Members can opt for only one mode of voting, i.e. either by remote e-voting or voting at the Meeting. In case Members cast their vote through both the modes, voting done by remote e-voting shall prevail and votes cast at the Meeting shall be treated as invalid.

f) **Instructions for e-voting are as under:**

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsd.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the URL: <https://www.evoting.nsd.com/> either on a personal computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under “Shareholders” section.

3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsd.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details will be as per details given below:

a) **For Members who hold shares in demat account with NSDL:** 8 Character DP ID followed by 8 Digit Client ID (For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****).

b) **For Members who hold shares in demat account with CDSL:** 16 Digit Beneficiary ID (For example if your Beneficiary ID is 12***** then your user ID is 12*****).

c) **For Members holding shares in Physical Form:** EVEN Number followed by Folio Number registered with the Company (For example if folio number is 001*** and EVEN is 110513 then user ID is 110513001***).

5. Your password details are given below:

a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the “initial password” which was communicated to you. Once you retrieve your “initial password”, you need to enter the “initial password” and the system will force you to change your password.

c. How to retrieve your “initial password”?

i. If your email ID is registered in your demat account or with the Company, your “initial password” is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your “User ID” and your “initial password”.

ii. If your email ID is not registered, your “initial password” is communicated to you on your postal address.

6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:

a. Click on “**Forgot User Details/Password?**” (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsd.com.

b. “**Physical User Reset Password?**” (If you are holding shares in physical mode) option available on www.evoting.nsd.com.

c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.

8. Now, you will have to click on “Login” button.

9. After you click on the “Login” button, Home page of e-Voting will open.

Details on Step 2 are given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.

2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.

3. Select “EVEN” of the Company. i.e 110513 to cast your vote.

4. Now you are ready for e-Voting as the Voting page opens.

5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.

6. Upon confirmation, the message “Vote cast successfully” will be displayed.

7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders:

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to pysm17@rediffmail.com with a copy marked to evoting@nsdl.co.in.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “**Forgot User Details/Password?**” or “**Physical User Reset Password?**” option available on www.evoting.nsd.com to reset the password.

3. In case of any queries, you may refer to the Frequently Asked Questions (“FAQs”) for Shareholders and e-voting user manual for Shareholders available at the “Downloads” section of www.evoting.nsd.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in

Other Instructions

a. The remote e-voting period commences on Wednesday, March 20, 2019 (9.00 a.m. IST) and ends on Sunday, March 24, 2019 (5.00 p.m. IST). During this period, Members holding shares either in physical form or in dematerialized form, as on Monday, March 18, 2019 (“the Cut-off date”), may cast their vote by

remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently or cast the vote again.

- b. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- c. The voting rights of Members shall be in proportion to their share(s) of the paid-up equity share capital of the Company as on the Cut-off date and as per the Register of Members of the Company. Please note, only a person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date shall be entitled to avail the facility of e-voting either through remote e-voting or voting at the Meeting through e-voting or ballot paper.
- d. Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the notice and holds shares as of the Cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password?" or "Physical User Reset Password" option available on www.evoting.nsdl.com or contact NSDL at the Toll free no.: 1800-222-990 or email at evoting@nsdl.co.in
- e. At the Meeting, at the end of the discussion of the resolution on which voting is to be held, the Chairman shall, with the assistance of the Scrutinizer, allow voting for all those Members who are present at the Meeting but have not cast their vote electronically using the remote e-voting facility.
- f. All documents referred to in the accompanying Notice and the Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9:00 a.m. to 5:00 p.m.) on all working days, including the date of the Meeting of the Company.
- g. In case of any queries, you may refer the FAQs for shareholders and e-voting user manual for Shareholders available at the "downloads" section of NSDL's e-voting website: www.evoting.nsdl.com. You can also send your queries/ grievances relating to e-voting at:

Name and Designation: Mr. Amit Vishal, Senior Manager

Address: Trade World, A Wing, 4th & 5th Floors, Kamala Mills Compound, Lower Parel, Mumbai - 400013.

E-mail ID and Phone Number(s): amitv@nsdl.co.in; 022-24994360; Toll free no.: 1800-222-990

Declaration of Results on the Resolution:

- a) The Scrutinizer shall immediately after the conclusion of voting at the Meeting, count the votes cast at the Meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than 48 hours of conclusion of the Meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same.
- b) The Chairman or a person authorized by him in writing shall declare the result of the voting forthwith.
- c) The results declared along with the Scrutinizer's Report shall be placed on the Company's website (www.tatametaliks.com) and on the website of NSDL (www.evoting.nsdl.com) immediately after the result is declared by the Chairman or any other person authorized by the Chairman and the same shall be communicated to BSE Limited and The National Stock Exchange of India Limited, where the shares of the Company are listed. The results shall also be displayed on the notice board at the Registered Office of the Company.

By Order of the Board of Directors

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Sankar Bhattacharya
Chief-Corporate Governance &
Company Secretary
(Membership No. ACS 11438)

Kolkata
February 27, 2019

Registered Office:

Tata Centre, 10th Floor, 43, J. L. Nehru Road
Kolkata- 700071
Tel: 91 33 6613 4200/205
Fax: 91 33 2288 4372
CIN: L27310WB1990PLC050000
E-mail: investors@tatametaliks.co.in
Website: www.tatametaliks.com

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 (THE “ACT”)

The following Statement sets out all material facts relating to the special business stated in the accompanying Notice.

1. The Company’s current production is 2 LTPA of Ductile Iron Pipes (DIP) and 3 LTPA of Pig Iron (PI) at Kharagpur. Further, the Company’s main facilities are 2 Mini Blast Furnaces (MBF), 1 Sinter Plant, 3 captive power plants (CPP), 1 DIP Plant, 1 oxygen plant (BOO basis) and 1 coke plant (BOOT basis).
2. Presently, DI pipes product range is from 80mm to 800mm diameter. The Company’s long-term aspiration is to achieve profitable growth through increased focus on DIP segments. DIP market is attractive with a CAGR growth of 8% in last 5 years and is expected to grow by -12% in next 5 years owing to significant increase in Government allocation/spend on water infrastructure of the country. Pig Iron market has also grown at 5-6% during the last 5 years with main triggers of growth being auto, agriculture and engineering castings.
3. The Company is planning for expansion of DI Pipe unit from 2 LTPA to 4 LTPA by installing new production unit, augmentation of MBF-1 capacity by 0.70 LTPA and installing a new 15 MW Power Plant (CPP-4). Hot Metal capacity will further increase due to commissioning of pulverized coal injection and other operational improvements like increased oxygen enrichment (“**Expansion Project**”). This would also improve product mix from current level up to 800 mm diameter pipe to up to 1200 mm diameter pipe.
4. The proposed expansion aims to build capacity in all segments along with additional capacity in >800mm diameter pipe, to meet the future demand. It is aligned to the Company’s strategy to focus on value led growth. It is geared towards profitable growth, through improved product mix as well as focus on key geographies for sales and manufacturing footprint expansion.
5. Accordingly, the Board at its meeting held on February 27, 2019 reviewed and discussed the opportunities for growth through capacity expansion at its existing plant in Kharagpur and consequent funding options. Based on the discussions, the Board considered and approved the capacity expansion of DI Pipe unit from 2 LTPA to 4 LTPA by installing new production unit, augmentation of MBF-1 capacity by 0.70 LTPA and installing a new 15 MW Power Plant (CPP-4).
6. The Board at the meeting held on February 27, 2019 also reviewed the financial strategy of the Company and approved the Issuance of Equity Shares and Warrants to the Promoter, i.e. Tata Steel Limited on a preferential basis, in accordance with applicable laws, regulations, consents and approvals (as required).
7. The proceeds from the issue will help in funding the expansion project described above and also strengthen the balance sheet of the Company.
8. The disclosure made by the Company pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 dated February 27, 2019 forms an integral part of this Notice and is hereby incorporated by reference. The same can be accessed on the websites of BSE Limited, The National Stock Exchange of India Limited and the Company at www.tatametalliks.com
9. Pursuant to provisions of Section 62(1)(c) read with Section 42 of the Act, read along with the Companies (Share Capital and Debentures) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014, any preferential allotment of securities needs to be approved by the Members by way of Special Resolution. Salient features of the preferential issue of Equity Shares and Warrants are given in the Resolution.
10. It is proposed to obtain approval of the Members under Sections 42, 62(1)(c) and other applicable provisions, if any, of the Act, read with the Rules made thereunder (to the extent applicable), to enable the Company (hereinafter also called “**Issuer**”) to make a preferential allotment of Equity Shares and Warrants to Tata Steel, on the terms and conditions set out hereunder.

As required under Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, additional disclosure for issue of Equity Shares and Warrants on private placement basis are as follows:

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| 1 | Particulars of the offer including date of passing of Board resolution | <p>The Board of Directors at the Meeting held on February 27, 2019 approved the Issuance of the following Securities to Tata Steel Limited (Promoter of the Company) on preferential basis:</p> <p>(a) 27,97,000 Equity Shares of face value of ₹10 each; and</p> <p>(b) 34,92,500 Convertible Warrants (“Warrants”)</p> <p>Please also refer to Point No. 2 below.</p> |
| 2 | Kinds of securities offered and the price at which security is being offered | <p>(a) 27,97,000 Equity Shares of face value of ₹10 each at a price of ₹642 per share aggregating to ₹179,56,74,000 (Rupees One Hundred Seventy-Nine Crore Fifty-Six Lakh Seventy-Four Thousand Only); and</p> <p>(b) 34,92,500 convertible warrants (“Warrants”) at a price of ₹642 per Warrant, with a right exercisable by the Warrant holder to subscribe for one Equity Share per Warrant of face value of ₹10 each aggregating to ₹224,21,85,000 (Rupees Two Hundred Twenty-Four Crore Twenty-One Lakh Eighty-Five Thousand Only)</p> |
| 3 | Basis or justification for the price (including premium, if any) at which the offer or invitation is being made | <p>The Company’s Securities are listed on BSE Limited and The National Stock Exchange of India Limited. Given that the Securities are listed, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 apply for determining the floor price at which the securities are offered. The floor price is determined in terms of Regulations 161 and 164 of the ICDR Regulations.</p> <p>In terms of Regulation 164 of the ICDR Regulations, pricing of frequently traded shares of companies having equity shares listed on a recognised stock exchange for a period of 26 weeks or more shall be not less than the higher of the following:</p> <p>a. Average of the weekly high and low of the volume weighted average prices of the Equity Shares of the Company quoted on the exchange, during the 26 weeks preceding the relevant date; or</p> <p>b. Average of the weekly high and low of the volume weighted average prices of the related equity shares quoted on the exchange, during the 2 weeks preceding the relevant date.</p> <p>In term of Regulation 161 of the ICDR Regulations, “Relevant Date” means “the date 30 days prior to the date on which the meeting of the shareholders is held to consider the proposed preferential issue”.</p> |

| | | |
|---|---|--|
| | | The minimum price as per the pricing formula prescribed under the ICDR Regulations for the preferential issue of Equity Shares and Warrants is ₹641.10 (Rupees Six Hundred Forty-One and Ten Paise Only), being higher of (a) the average of the weekly high and low of the volume weighted average price at the National Stock exchange of India Limited during 26 weeks preceding the relevant date viz. ₹641.10; and (b) the average of the high and low of the volume weighted average price at The National Stock Exchange of India Limited during 2 weeks preceding the relevant date viz. ₹590.81. Accordingly, the Board has considered the Issue price of the Equity Shares and Convertible Warrants to be ₹642 (Rupees Six Hundred Forty Two only). |
| 4 | Name and address of valuer who performed valuation | The Second Proviso to Rule 13(1) of Companies (Share Capital and Debentures) Rules, 2014 states that the price of shares to be issued on a preferential basis by a listed company shall not be required to be determined by the valuation report of a registered valuer. Accordingly, this requirement is not applicable. |
| 5 | Amount which the Company intends to raise by way of such securities | Up to a maximum of ₹404 crore (Rupees Four Hundred and Four Crore only). |
| 6 | Material terms of raising such securities, proposed time schedule, purposes or objects of offer, contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects; principle terms of assets charged as securities | As provided in the text of the resolution and the statement pursuant to Section 102 of the Companies Act, 2013. |

As required under Regulation 163(1) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, (“ICDR Regulations”), disclosures for preferential issue of Equity Shares are as follows:

| | | |
|----|--|--|
| a. | Objects of the preferential issue | The proceeds from issue will help in funding the Expansion Project and also strengthen the balance sheet. |
| b. | Maximum number of specified securities to be issued | 27,97,000 Equity Shares and 34,92,500 Convertible Warrants. |
| c. | Intent of the promoters, directors or key managerial personnel of the issuer to subscribe to the offer | Tata Steel, the Promoter of the Company, will participate and subscribe to the proposed issue of Equity Shares and Warrants. No Director(s) or key managerial personnel(s) of the Company intends to apply/subscribe to any of the Equity Shares / Warrants. |
| d. | Shareholding pattern of the issuer before and after the preferential issue | Given as Annexure 1 to this Notice |

| | | |
|----|---|--|
| e. | Time frame within which the preferential issue shall be completed | As required under the ICDR Regulations, the preferential issue/allotment of Equity Shares and Warrants will be completed within a period of 15 (fifteen) days of passing the Special Resolution or such extended time, as may be approved by the Regulatory Authorities. |
| f. | Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them and change in control, if any | In terms of the Proviso to Regulation 163(1)(f) of the ICDR Regulations, if there is a listed company in the chain of ownership of the proposed allottee, no further disclosure with respect to ultimate beneficial owners is necessary. In the current instance, the issue of Equity Shares and Warrants is proposed to be allotted to Tata Steel Limited, a listed company, and therefore no further disclosure is required to be made. |
| g. | Undertaking that the issuer shall re-compute the price of the specified securities in terms of the provision of the ICDR where it is required to do so | The Company hereby undertakes that it shall re-compute the price of the Equity Shares in terms of the provisions of the ICDR where it is required to do so. |
| h. | Undertaking that if the amount payable on account of the re-computation of price is not paid within the time stipulated in the ICDR, the specified securities shall continue to be locked-in till the time such amount is paid by the allottees | The Company undertakes that if the amount payable on account of the re-computation of price, if any, is not paid within the time stipulated in the ICDR, the Equity Shares shall continue to be locked-in till the time such amount is paid by the Proposed Allottee. |
| i. | Disclosures if the issuer or any of its promoters or directors is a wilful defaulter | The Issuer confirms that neither the Issuer itself nor any of its promoters nor directors is a wilful defaulter in terms of the ICDR Regulations. |

11. As required in Regulation 163(2) of the ICDR Regulations, a certificate from the statutory auditors of the Company, certifying that the issue is being made in accordance with the requirements of the ICDR Regulations, is available for inspection by the Members of the Company at its Registered Office during normal business hours on any working day of the Company and will also be placed at the Extraordinary General Meeting of the Company.

12. The Board recommends the Special Resolution set forth in this Notice for approval of the Members.

13. None of the Directors and/or Key Managerial Personnel of the Company and/or their respective relatives, are concerned or interested, in the resolution mentioned in this Notice.

By Order of the Board of Directors

sd/-
Sankar Bhattacharya
Chief Corporate Governance &
Company Secretary
(Membership No. ACS 11438)

Kolkata
February 27, 2019

Registered Office:
Tata Centre, 10th Floor, 43, J. L. Nehru Road
Kolkata- 700071
Tel: 91 33 6613 4200/205
Fax: 91 33 2288 4372
CIN: L27310WB1990PLC050000
E-mail: investors@tatametaliks.co.in
Website: www.tatametaliks.com

Shareholding Pattern before and after the Preferential issue of Equity Shares and Convertible Warrants

| Category | As on December 31, 2018 (Pre issue - equity shares) | | Post issue of equity shares on preferential basis | | *Post issue of convertible warrants on preferential basis | |
|------------------------------------|--|----------------------|--|----------------------|--|----------------------|
| | No. of shares held | % of shareholding | No. of shares held | % of shareholding | No. of shares held | % of shareholding |
| A Promoter | 1,26,67,590 | 50.09 | 1,54,64,590 | 55.06 | 34,92,500 | 100.00 |
| Total (A) | 1,26,67,590 | 50.09 | 1,54,64,590 | 55.06 | 34,92,500 | 100.00 |
| B Public Shareholding | | | | | | |
| Institutional Investors | | | | | | |
| - Mutual Funds | 33,13,195 | 13.10 | 33,13,195 | 11.80 | - | - |
| - Foreign Portfolio Investors | 5,50,368 | 2.18 | 5,50,368 | 1.96 | - | - |
| - Financial Institutions / Banks | 33,274 | 0.13 | 33,274 | 0.12 | - | - |
| - Insurance Companies | 3,34,903 | 1.32 | 3,34,903 | 1.19 | - | - |
| - Central / State Government | 2,50,000 | 1.00 | 2,50,000 | 0.89 | - | - |
| Sub-Total (B1) | 44,81,740 | 17.73 | 44,81,740 | 15.96 | - | - |
| Non-Institutional Investors | | | | | | |
| - Individuals | 73,04,354 | 28.88 | 73,04,354 | 26.01 | - | - |
| - Others | 8,34,316 | 3.30 | 8,34,316 | 2.97 | - | - |
| Sub-total (B2) | 81,38,670 | 32.18 | 81,38,670 | 28.98 | - | - |
| Total (B) = (B1) + (B2) | 1,26,20,410 | 49.91 | 1,26,20,410 | 44.94 | - | - |
| Total (A) + (B) | 2,52,88,000 | 100.00 | 2,80,85,000 | 100.00 | 34,92,500 | 100.00 |

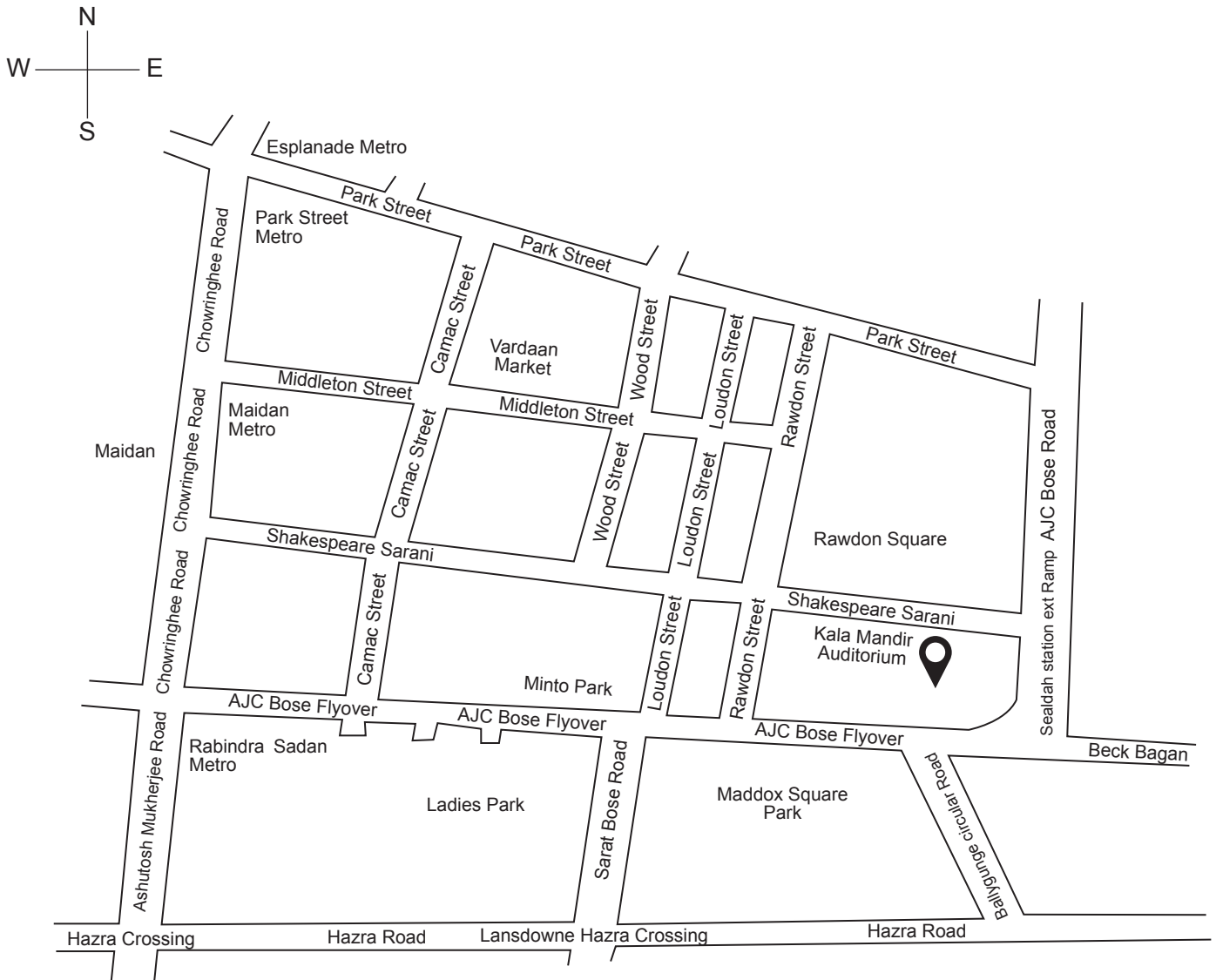
*The Company does not have any Convertible Warrants as on December 31, 2018, hence pre issue shareholding pattern of Convertible Warrants is not provided.

Equity Shareholding Pattern before and after conversion of Convertible Warrants

(assuming Tata Steel Limited chooses to exercise the option to convert the warrants into equity shares)

| Category | Shareholding prior to conversion of warrants | | No. of equity shares allotted on conversion of warrants | Shareholding after conversion of warrants | |
|------------------------------------|---|----------------------|--|--|----------------------|
| | No. of shares held | % of shareholding | | No. of shares held | % of shareholding |
| A Promoter | 1,54,64,590 | 55.06 | 34,92,500 | 1,89,57,090 | 60.03 |
| Total (A) | 1,54,64,590 | 55.06 | 34,92,500 | 1,89,57,090 | 60.03 |
| B Public Shareholding | | | | | |
| Institutional Investors | | | | | |
| - Mutual Funds | 33,13,195 | 11.80 | - | 33,13,195 | 10.49 |
| - Foreign Portfolio Investors | 5,50,368 | 1.96 | - | 5,50,368 | 1.74 |
| - Financial Institutions / Banks | 33,274 | 0.12 | - | 33,274 | 0.11 |
| - Insurance Companies | 3,34,903 | 1.19 | - | 3,34,903 | 1.06 |
| - Central / State Government | 2,50,000 | 0.89 | - | 2,50,000 | 0.79 |
| Sub-Total (B1) | 44,81,740 | 15.96 | - | 44,81,740 | 14.19 |
| Non-Institutional Investors | | | | | |
| - Individuals | 73,04,354 | 26.01 | - | 73,04,354 | 23.14 |
| - Others | 8,34,316 | 2.97 | - | 8,34,316 | 2.64 |
| Sub-Total (B2) | 81,38,670 | 28.98 | - | 81,38,670 | 25.78 |
| Total (B) = (B1) + (B2) | 1,26,20,410 | 44.94 | - | 1,26,20,410 | 39.97 |
| Total (A) + (B) | 2,80,85,000 | 100.00 | 34,92,500 | 3,15,77,500 | 100.00 |

ROUTE MAP TO THE EGM VENUE



Kala Mandir,
 48, Shakespeare Sarani, Kolkata - 700 017

Landmark: Next to IDBI Bank, Zonal Office
 Nearest Bus-stop: AJC Road Crossing
 Nearest Metro Station: Maidaan Metro Station
 Distance from AJC Road Crossing: 500 M
 Distance from Maidaan Metro Station: 1.6 Km
 Distance from Rabindra Sadan Metro Station: 2.0 Km

TATA METALIKS LIMITED

Registered Office: Tata Centre, 10th Floor, 43, J. L. Nehru Road, Kolkata - 700 071
 Tel: +91-33-66134200, Fax: +91-33-22884372; CIN: L27310WB1990PLC050000
 Website: www.tatametaliks.com; Email: investors@tatametaliks.co.in

ATTENDANCE SLIP

(To be presented at the entrance duly signed)
 EXTRAORDINARY GENERAL MEETING ON MONDAY, MARCH 25, 2019, AT 11:30 A.M.(IST)
 at "Kala Mandir", 48, Shakespeare Sarani, Kolkata - 700 017

I hereby record my presence at the Extraordinary General Meeting of the Company to be held on Monday, March 25, 2019 at 11:30 a.m. (IST) at "Kala Mandir", 48, Shakespeare Sarani, Kolkata - 700 017.

Name of the Member/Proxy: _____ Signature: _____

| Electronic Voting Event Number (EVEN) | User ID | Password |
|---------------------------------------|---------|----------|
| | | |

Note:

1. Please refer the instructions printed under the notes to the Notice of the Extraordinary General Meeting. The remote e-voting period commences on Wednesday, March 20, 2019 (9:00 a.m. IST) and ends on Sunday, March 24, 2019 (5:00 p.m. IST). The remote e-voting module shall be disabled by NSDL for voting thereafter.
2. Only Member/Proxy holder can attend the Meeting.

TATA METALIKS LIMITED

Registered Office: Tata Centre, 10th Floor, 43, J. L. Nehru Road, Kolkata - 700 071
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PROXY FORM (Form No. MGT-11)

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014, as amended)

Name of the Member(s) : _____

Registered address: _____

E-mail ID: _____

Folio No. /Client ID No. _____ DP ID No. _____

I/We being the Member(s) holding _____ Equity Shares of Tata Metaliks Limited, hereby appoint:

1. Name : _____
 Address : _____
 E-mail ID : _____
 Signature : _____ or failing him/ her
2. Name : _____
 Address : _____
 E-mail ID : _____
 Signature : _____ or failing him/ her
3. Name : _____
 Address : _____
 Email ID : _____
 Signature : _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extraordinary General Meeting of the Company to be held on Monday, March 25, 2019, at 11:30 a.m. (IST) at "Kala Mandir", 48, Shakespeare Sarani, Kolkata - 700017 and at any adjournment thereof in respect of such resolution as indicated below:

** I wish my above Proxy to vote in the manner as indicated in the box below:

| Resolution No. | Resolution | For | Against |
|-------------------------|--|-----|---------|
| Special Business | | | |
| 1. | Issuance of Equity Shares and Convertible Warrants to the Promoter, i.e. Tata Steel Limited, on a preferential basis | | |

Signed this..... day of 2019

Affix
Revenue
Stamp

Signature of the Shareholder : _____ Signature of Proxy holder(s) : _____

Notes:

1. This Form of Proxy, in order to be effective, should be duly completed and deposited at the Registered Office of the Company at Tata Centre, 10th Floor, 43, J. L. Nehru Road, Kolkata - 700 071, not less than 48 hours before the commencement of the meeting.
- **2. This is optional. Please put a '✓' in the appropriate column against the Resolution indicated in the Box. If you leave the 'For' or 'Against' column blank against the Resolution, your Proxy will be entitled to vote in the manner he/she thinks appropriate.
3. Appointing a Proxy does not prevent a Member from attending in person if he/she so wishes.
4. In case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.