TML: 4230 : 2020 Date: August 16, 2020

The Secretary, Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.
Maharashtra, India.
Scrip Code: **513434**

The Manager, Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051.
Maharashtra, India.
Symbol: **TATAMETALI**

Sub: Notice of 30th Annual General Meeting ('AGM') of the Company

Dear Madam, Sirs,

Please find enclosed herewith the Notice of the 30th AGM of Tata Metaliks Limited scheduled to be held on Monday, September 07, 2020 at 3:00 p.m. (IST) via Video Conference/ Other Audio-Visual Means. The said Notice forms part of the 3rd Integrated Report & 30th Annual Accounts of the Company for the Financial Year 2019-20.

The Notice of the AGM is also available on the website of the Company at https://www.tatametaliks.com/static-files/pdf/agm-notice-19-20.pdf

This is submitted pursuant to Regulation 30 read with Para A, Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This is for your information and records.

Yours faithfully,
Tata Metaliks Limited

Sankar Bhattacharya
Chief – Corporate Governance &
Company Secretary

Encl: as above

Notice

Notice is hereby given that the 30th Annual General Meeting of the Members of Tata Metaliks Limited (CIN: L27310WB1990PLC050000), will be held on Monday, September 07, 2020 at 3:00p.m., through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM') to transact the following business:

Ordinary Business:

1. **Adoption of Accounts**
   To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year 2019-20 together with the Reports of the Board of Directors and the Auditors thereon.

2. **Declaration of Dividend**
   To declare a dividend of ₹2.50/- per Equity Share of ₹10/- each for the Financial Year 2019-20.

3. **Re-appointment of a Director retiring by rotation**
   To appoint a Director in place of Mr. Koushik Chatterjee [DIN: 00004989], who retires by rotation in terms of Section 152(6) of the Companies Act, 2013, is eligible for re-appointment.

Special Business

4. **Re-appointment of Mr. Sandeep Kumar as Managing Director**
   To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution

   "RESOLVED that pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, *if any,* read with Schedule V to the Companies Act, 2013 ('Act') (including any statutory modification or re-enactment thereof for the time being in force) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, each as amended from time to time, the consent of the Members be and is hereby accorded to the re-appointment and terms of remuneration payable to Mr. Sandeep Kumar (DIN: 02139274) as the Managing Director of the Company for a period of three years effective July 01, 2020 till June 30, 2023, not liable to retire by rotation, upon the terms and conditions set out in the Statement annexed to the Notice convening this Meeting, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during his said tenure within overall limits of Section 197 of the Act, with liberty to the Board of Directors as recommended and approved by the Nomination and Remuneration Committee, to alter and vary the terms and conditions of the said re-appointment and terms of remuneration as it may deem fit and in such manner, as may be agreed to by and between the Board of Directors and the Managing Director.

   RESOLVED further that the Board of Directors (the 'Board' which term includes a duly constituted Committee of the Board) be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution."

5. **Approval for Related Party Transaction(s) with T S Global Procurement Company Pte. Ltd. for purchase of coal/ coke**

   To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

   "RESOLVED that pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and the Company's policy on Related Party Transactions, approval of the Members be and is hereby accorded to the Board of Directors of the Company ('Board') to enter into contract(s)/ arrangement(s)/ transaction(s) with T S Global Procurement Company Pte. Ltd., Singapore, a related party within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the SEBI Listing Regulations, for purchase of coal/ coke on such terms and conditions (as detailed in the Statement annexed to the Notice), as the Board may deem fit, up to a maximum aggregate value of ₹350 crore at arm's length basis and in the ordinary course of business, for the Financial Year 2020-21.

   RESOLVED further that the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contracts, schemes, agreements and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental authorities in this regard and deal with any matters, take necessary steps as the Board may in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

   RESOLVED further that the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Director(s) or Chief Financial Officer or Company Secretary or to any other Officer(s)/Authorized Representative(s) of the Company to do all such acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution(s).

   RESOLVED further that all actions taken by the Board in connection with any matter referred to or contemplated in this resolution are hereby approved, ratified and confirmed in all respects."

6. Approval for Related Party Transaction(s) with Tata Steel Limited for purchase of iron ore lump and fines

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

"RESOLVED that pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) and the Company's policy on Related Party Transactions, approval of Members be and is hereby accorded to the Board of Directors of the Company ('Board') to enter into contract(s)/ arrangement(s)/ transaction(s) with Tata Steel Limited, a related party within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the SEBI Listing Regulations, for purchase of iron ore lump and fines (as detailed in the Statement annexed to the Notice) as the Board may deem fit, up to a maximum aggregate value of ₹300 crore at arm's length basis and in the ordinary course of business, for the Financial Year 2020-21.

RESOLVED FURTHER that the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contracts, schemes, agreements and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental authorities in this regard and deal with any matters, take necessary steps as the Board may in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED further that the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Director(s) or Chief Financial Officer or Company Secretary or to any other Officer(s)/Authorized Representative(s) of the Company to do all such acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution(s).

RESOLVED further that all actions taken by the Board in connection with any matter referred to or contemplated in this resolution are hereby approved, ratified and confirmed in all respects."

7. Approval for Related Party Transaction(s)with Tata Steel Limited for purchase of Coke

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

"RESOLVED that pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) and the Company's policy on Related Party Transactions, approval of Members be and is hereby accorded to the Board of Directors of the Company ('Board') to enter into contract(s)/ arrangement(s)/ transaction(s) with Tata Steel Limited, a related party within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the SEBI Listing Regulations, for purchase of coke (as detailed in the Statement annexed to the Notice) as the Board may deem fit, upto a maximum aggregate value of ₹450 crore at arm's length basis and in the ordinary course of business, for the Financial Year 2020-21.

RESOLVED further that the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contracts, schemes, agreements and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental authorities in this regard and deal with any matters, take necessary steps as the Board may in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED further that the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Director(s) or Chief Financial Officer or Company Secretary or to any other Officer(s)/Authorized Representative(s) of the Company to do all such acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution(s).

RESOLVED further that all actions taken by the Board in connection with any matter referred to or contemplated in this resolution are hereby approved, ratified and confirmed in all respects."

8. Ratification of Remuneration of Cost Auditors

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED that pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, including any amendment, modification or variation thereof, the Company hereby ratifies the remuneration of ₹3 lakh plus applicable taxes, travel and reimbursement of out-of-pocket expenses payable to Messrs Shome & Banerjee, Cost Accountants (Firm Registration Number – 000001), who have been appointed by the Board of Directors on the recommendation of the Audit Committee, as the Cost Auditors of the Company, to conduct the audit of cost records maintained by the Company for the Financial Year ending March 31, 2021.

9. Commission to Non-Executive Directors of the Company

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED that pursuant to the provisions of the Section 197 and other applicable provisions, *if any*, of the Companies Act, 2013 ('Act') and the Rules framed thereunder and Regulation 17(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, each as amended from time to time, consent of the Members be and is hereby accorded for payment of sum not exceeding 1% of the net profits of the Company per annum, calculated in accordance with the provisions of Section 198 of the Act, as commission and the same be paid to and distributed amongst the Directors of the Company or some or any of them (other than the Managing Director) in such amounts or proportions and in such manner and in all respects, as may be directed by the Board of Directors of the Company, and such payments shall be made with respect of the profits of the Company for each year commencing April 01, 2021.

NOTES

1. The Statement pursuant to Section 102 of the Companies Act, 2013, as amended **('Act')** with respect to Item Nos. 4 to 9 forms part of this Notice. Additional information, pursuant to Regulations 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 **('SEBI Listing Regulations')**, and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India in respect of Directors retiring by rotation seeking re-appointment at this Annual General Meeting (**'Meeting' or 'AGM')** is furnished as annexure to the Notice.

2. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, (collectively referred to as **'MCA Circulars'**) and SEBI vide its circular dated May 12, 2020 in relation to "Additional relaxation in relation to compliance with certain provisions of SEBI Listing Regulations – Covid-19 pandemic" **('SEBI Circular')**, permitted the holding of the AGM through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Act, SEBI Listing Regulations and MCA Circulars, the AGM of the Company is being held through VC / OAVM on Monday, September 07, 2020 at 3:00 p.m. The deemed venue for the AGM will be the Registered Office of the Company.

3. **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 BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC / OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS AND SEBI CIRCULAR, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THE AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP ARE NOT ANNEXED TO THIS NOTICE.**

4. Institutional / Corporate Shareholders are encouraged to attend and vote at the AGM through VC / OAVM facility. Corporate Members intending to appoint their authorized representatives pursuant to Sections 112 and 113 of the Act, as the case may be, to attend the AGM through VC / OAVM or to vote through remote e-voting are requested to send a scanned copy (PDF/ JPG format) of its Board or governing body Resolution/ Authorization etc., to the Scrutinizer by email through its registered email address to **pvsm17@rediffmail.com** with a copy marked to **evoting@nsdl.co.in**.

5. The attendance of the Members attending the AGM through VC / OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.

6. The Company has fixed Friday, August 21, 2020 as the 'Record Date' for the purpose of AGM and payment of dividend to the Members for the financial year ended March 31, 2020, if approved at the AGM. The Register of Members and the Share Transfer Books of the Company will be closed from Saturday, August 22, 2020 to Monday, September 07, 2020 (both days inclusive).

7. If the dividend of ₹2.50 per equity share, as recommended by the Board of Directors, is approved at the AGM, payment of such dividend subject to deduction of tax at source ("TDS") will be made on and from September 11 as under:

   i. To all Beneficial Owners in respect of shares held in dematerialized form as per the data as may be made available by the National Securities Depository Limited ("NSDL") and the Central Depository Services (India) Limited ("CDSL"), collectively "Depositories", as of the close of business hours on Friday, August 21, 2020.

   ii. To all Members in respect of shares held in physical form after giving effect to valid transfer, transmission or transposition requests lodged with the Company as of the close of business hours on Friday, August 21, 2020.

8. Members are requested to provide Bank details to facilitate payment of dividend etc., either in electronic mode or for printing on the payment instruments. Please note that, considering the present situation due to COVID-19, payment of dividend by physical mode (including payable at par warrants and cheque) will be dispatched immediately upon normalization of postal / courier services.

9. Pursuant to Finance Act 2020, dividend income will be taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct TDS from dividend paid to shareholders at the prescribed rates in the Income Tax Act, 1961 ('the IT Act'). For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. In general, to enable compliance with TDS requirements, the Members are requested to complete / update their Residential Status, PAN, category as per the IT Act with their Depository Participants ('DPs') (in case of shares held in demat mode) or with the Company / Registrar and Share

Transfer Agent ('RTA') (in case of shares held in physical mode), by sending documents through email by Friday, August 21, 2020. For the detailed process, please click here: https://www.tatametaliks.com/static-files/pdf/stock-exchange-releases/tml-05aug20a.pdf

10. A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G / 15H, to avail the benefit of non-deduction of tax at source by sending an email to **tml@rdinfotech.net** on or before 11:59 p.m. (IST) on Friday, August 21, 2020. Members are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.

    Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending an email to **tml.dividend2020@tatametaliks.co.in**. The aforesaid declarations and documents need to be submitted by the shareholders by 11:59 p.m. (IST) on Friday, August 21, 2020.

11. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents (RTA) R & D Infotech Pvt. Ltd. for assistance in this regard. Members may also refer to Frequently Asked Questions ('FAQs') on Company's website https://www.tatametaliks.com/investors/details-on-loss-of-share-certificate.aspx

12. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ('IEPF'). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members / Claimants are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends / shares have been transferred to IEPF, may claim the same by making an application to the IEPF Authority, in Form No. IEPF-5 available on www.iepf.gov.in. The Members / Claimants can file only one consolidated claim in a financial year as per the IEPF Rules. For details, please refer to corporate governance report which is a part of this Integrated Report and FAQ of investor page on Company's website: https://www.tatametaliks.com/investors/list-of-unpaid-unclaimed-dividend.aspx

13. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13/14 as the case may be. The said form can be downloaded from the Company's website https://www.tatametaliks.com/static-files/pdf/nomination-form.pdf. Members are requested to submit the said form to their DPs in case the shares are held in electronic form and to RTA in case the shares are held in physical form.

14. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with RTA in case the shares are held by them in physical form.

15. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their respective DPs in case the shares are held in electronic form and to RTA in case the shares are held in physical form.

Further, Members may note that SEBI has mandated the submission of PAN by every participant in securities market.

16. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.

17. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.

18. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified from time to time.

19. Members seeking any information with regard to the Accounts or any matter to be placed at the AGM, are requested to write to the Company on or before September 01, 2020 through email on **investors@tatametaliks.co.in**. The same will be replied by the Company suitably.

20. During the AGM, Members may access electronic copy of the Notice along with Statutory Registers (specifically, Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act), Integrated Report and other related documents on the Company's website at www.tatametaliks.com.

21. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Integrated Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Integrated Report 2019-20 will also be available on the Company's website www.tatametaliks.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of NSDL https://www.evoting.nsdl.com

22. Details on voting through electronic means are as under:

A: VOTING THROUGH ELECTRONIC MEANS

i. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the SEBI Listing Regulations, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below.

ii. The remote e-voting period commences on Thursday, September 03, 2020 (9:00 a.m. IST) and ends on Sunday, September 06, 2020 (5:00 p.m. IST). During this period, Members holding shares either in physical form or in dematerialized form, as on Monday, August 31, 2020 i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Those Members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM. TSL added this line - The remote e-voting module on the day of AGM shall be disabled by NSDL for voting 15 min after the conclusion of the meeting.

iii. The Board of Directors has appointed Mr. P. V. Subramanian (Membership No. ACS 4585/ C.P. No. 2077), Practicing Company Secretary as the Scrutinizer to scrutinize the voting at the AGM and remote e-voting process in a fair and transparent manner.

iv. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again

v. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.

vi. Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding 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 he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The details of the process and manner for remote e-voting are explained herein below:

Step 1: Log-in to NSDL e-Voting system at https://www.evoting.nsdl.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 following URL: https://www.evoting.nsdl.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.nsdl.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 are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
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 101456 then user ID is 101456001***

5. Your password details are given below:

   a) If you are already registered for e-Voting, then you can user 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, please follow steps mentioned below in process for those shareholders whose email ids are not registered

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.nsdl.com.

   b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.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.

   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

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 is 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 company (EVEN No. 113311) for which you wish 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.

Instructions for e-Voting during the AGM are as under:

i. The procedure for remote e-Voting during the AGM is same as the instructions mentioned above for remote e-voting since the Meeting is being held through VC/OAVM.

ii. Only those Members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

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 **pvsm17@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.nsdl.com to reset the password.

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

In case of any grievances connected with facility for e-voting, please contact Mr. Amit Vishal, Manager, NSDL, 4th Floor, 'A' Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013. Email: **evoting@nsdl.co.in/amitv@nsdl.co.in**, Tel: 91 22 2499 4545/ 1800-222-990

Process for registration of email id for obtaining Integrated Report and user id/password for e-voting and updation of bank account mandate for receipt of dividend:

Physical holding	Send a request to the Registrar and Transfer Agents of the Company, at **tml@rdinfotech.net** providing Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) for registering email address. Following additional details need to be provided in case of updating Bank Account Details: a) Name and Branch of the Bank in which you wish to receive the dividend, b) the Bank Account type, c) Bank Account Number allotted by their banks after implementation of Core Banking Solutions d) 9 digit MICR Code Number, and e) 11 digit IFSC Code f) a scanned copy of the cancelled cheque bearing the name of the first shareholder
Demat holding	Please contact your Depository Participant (DP) and register your email address and bank account details in your demat account, as per the process advised by your DP.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Members will be able to attend the AGM through VC / OAVM or view the live webcast of AGM provided by NSDL at https://www.evoting.nsdl.com by using their remote e-voting login credentials and selecting the EVEN for Company's AGM. Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice. Further Members can also use the OTP based login for logging into the e-voting system of NSDL.
2. Members may join the Meeting through Laptops, Smartphones, Tablets and iPads for better experience. Further, Members will be required to use Internet with a good speed to avoid any disturbance during the Meeting. Members will need the latest version of Chrome, Safari, Internet Explorer 11, MS Edge or Firefox. Please note that participants connecting from Mobile Devices or Tablets or through Laptops connecting via mobile hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any glitches.
3. Facility of joining the AGM through VC / OAVM shall open 30 minutes before and close 15 minutes after the scheduled time of the commencement of the AGM by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 Members on a first come first served basis as per the MCA Circulars. Members may view the proceedings on National Securities Depository Limited's ('NSDL') e-Voting website at www.evoting.nsdl.com.
4. Members who need assistance before or during the AGM, can contact NSDL on **evoting@nsdl.co.in**/ 1800-222-990 or contact Mr. Amit Vishal, Senior Manager – NSDL at **amitv@nsdl.co.in**/ 022-24994360/ +91 9920264780 or Mr. Sagar Ghosalkar, Assistant Manager- NSDL at **sagar.ghosalkar@nsdl.co.in**/ 022-24994553/ +91 9326781467.
5. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID / folio number, PAN, mobile number at **speakers.agm2020@tatametaliks.co.in** from Tuesday, September 1, 2020 to Thursday, September 3, 2020. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

Other Instructions

i. The Board of Directors has appointed Mr. P. V. Subramanian (Membership No. ACS 4585/ C.P. No. 2077), Practicing Company Secretary as the Scrutinizer to scrutinize the voting at the AGM and remote e-voting process in a fair and transparent manner.

ii. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and submit, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or the Company Secretary, who shall counter sign the same.

iii. The Chairman or the Company Secretary shall declare the result of voting forthwith.

iv. The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.tatametaliks.com and on the website of NSDL https://www.evoting.nsdl.com immediately. The Company shall simultaneously forward the results to National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed.

By Order of the Board of Directors

Sd/-

Sankar Bhattacharya

Chief – Corporate Governance & Company Secretary

(Membership No. ACS 11438)

Place : Kolkata

Date : June 10, 2020

Registered Office:

Tata Centre, 10th Floor, 43, J. L. Nehru Road,

Kolkata – 700071.

CIN: L27310WB1990PLC050000

Tel No: 91 33 6613 4200 | Fax: 91 33 2288 4372

E-mail: investors@tatametaliks.co.in

Website: www.tatametaliks.com

Annexure to Notice

Statement pursuant to Section 102 of the Companies Act, 2013 ("Act")

The following Statement sets out all material facts relating to Item Nos. 4 to 9 mentioned in the accompanying Notice.

Item No. 4

Mr. Sandeep Kumar was appointed as the Managing Director (**'MD'**) of the Company, not liable to retire by rotation, for a period of three years effective July 01, 2017 and the said appointment was approved by the Shareholders at the Annual General Meeting of the Company held on July 26, 2017. Based on the recommendation of the Nomination and Remuneration Committee ('NRC'), the Board of Directors ('Board'), on June 10, 2020, re-appointed Mr. Kumar as MD, not liable to retire by rotation, for a further period of 3 (three) years effective July 01, 2020 through June 30, 2023, subject to approval of the Shareholders.

The Board, while re-appointing Mr. Kumar as MD of the Company, considered his background, experience and contributions to the Company.

Mr. Kumar is a Mining Engineer from ISM, Dhanbad and is a Post Graduate in International Trade from IIFT, New Delhi. He joined Tata Steel in 1991 as a Graduate Trainee. He has handled various assignments relating to exports and trading of minerals, ferro-alloys, non-ferrous metals and steel products at various locations in India and abroad. He was the Managing Director of S & T Mining Pvt. Ltd. from 2008 till 2012. Mr. Kumar was formerly the Executive-in-Charge (EIC) of Industrial By-Products Management Division (IBMD), Profit Centre of Tata Steel Limited. Additional information on Mr. Kumar, pursuant to the SEBI Listing Regulations and the Secretarial Standard on General Meetings (SS-2) forms part of the Board's Report.

Pursuant to the provisions of Sections 152, 161(1) and other applicable provisions, if any, of the Act, read with applicable Rules framed thereunder and the Articles of Association of the Company, the Board has, on the recommendation of the NRC, re-appointed Mr. Kumar as Managing Director of the Company effective July 01, 2020, upon the terms and conditions hereinafter indicated, subject to the approval of the Shareholders.

The main terms and conditions relating to the re-appointment and terms of remuneration Mr. Kumar are as follows:

1. **Period:** 3 years. From July 01, 2020 to June 30, 2023

2. **Duties and Powers :** Mr. Kumar shall devote his whole time and attention to the business of the Company and perform such duties as may be entrusted to him by the Board from time to time and separately communicated to him and exercise such powers as may be assigned to him, subject to the superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company and the business of one or more of its associated companies and/ or subsidiaries, including performing duties as assigned to the Managing Director from time to time by serving on the boards of such associated companies and/ or subsidiaries or any other executive body or any committee of such a company.

3. **Remuneration :**

   a. Salary: Basic salary ₹313,236/- per month in the salary scale of ₹50,000/- to ₹5,00,000/- per month, with annual increments effective 1st April, each year, as may be decided by the Board on the recommendation of NRC, based on merit and taking into account the Company's performance for the year.

   b. Performance Bonus: Mr. Kumar shall be entitled to annual performance linked bonus, not exceeding twice the annual salary, based on certain performance criteria and such other parameters laid down by the Board/ Committees thereof. These amounts (if any) will be paid after the Annual Accounts have been approved by the Board and adopted by the Shareholders.

   c. Housing: 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. However, where Company owned accommodation is provided, Mr. Kumar shall pay a 'Standard Rent' for such accommodation as applicable to the employees of the Company and towards the cost of water, furnishing on the same lines as applicable to other employees of the Company.

      OR

      House Rent, House Maintenance and Utility Allowances aggregating 85% of the basic salary (in case residential accommodation is not provided by the Company).

   d. Hospitalisation, Transport, Telecommunication and other facilities:

      (i) Hospitalisation and major medical expenses for self, spouse and dependent (minor) children and dependent parents;

      (ii) Car, with driver provided, maintained by the Company for official and personal use.

      (iii) Telecommunication facilities including broadband, internet and fax.

      (iv) Housing Loan as per the Rules of the Company.

   e. 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 –

(i)	Allowances for Helper/ Education of Children/ Other Allowances		33.34%
(ii)	Leave Travel Concession/Allowance		8.33%
(iii)	Medical allowance		8.33%
			50.00%
(iv)	Personal Accident Insurance	@actuals subject to a cap of	5.00%
(v)	Club Membership fees		
			55.00%

f. Contribution to Provident Fund, Superannuation Fund or Annuity Fund and Gratuity Fund as per the Rules of the Company.

g. Mr. Kumar shall be entitled to leave in accordance with the Rules of the Company. Privilege Leave earned but not availed by Mr. Kumar is encashable in accordance with the Rules of the Company.

4. Minimum Remuneration:
In the event of absence or inadequacy of profits of the Company in any financial year during the period of Mr. Kumar's appointment, the Company shall pay him remuneration by way of salary, benefits, perquisites and allowances, performance linked bonus, as approved by the Board, subject to provisions of the Act and Schedule V to the Act.

5. The entire remuneration package of the Managing Director shall, however be subject to the overall ceiling laid down under Section 196 and 197 of the Act and conditions of Schedule V to the Act.

6. Managing Director may be entitled to Long Term Incentive Plan (LTIP) as per the Tata Steel Group Company's norms, subject to the approval and discretion of the Board of Directors/ NRC thereof of the Company. This would be applicable in lieu of the Special Retirement Benefits for MD/ED as per the Tata Group norms, and subject to overall ceilings stipulated in Section 197 of the Act.

7. Variation:
The terms and conditions of the appointment of the Managing Director and / or Agreement, if any, may be altered and varied from time to time by the Board as it may, in its discretion deem fit, irrespective of the limits stipulated under Schedule V to the Act or any amendments made hereafter in this regard in such manner as may be agreed to between the Board and the Managing Director, subject to such approvals as may be required.

8. Selling Agency:
Mr. Kumar, so long as he functions as Managing Director, undertakes not to become interested or otherwise concerned, directly or through his spouse and / or children, in any selling agency of the Company.

9. Tata Code of Conduct:
The provisions of the Tata Code of Conduct shall be deemed to have been incorporated into the Agreement by reference. Mr. Kumar shall during his term, abide by the provisions of the Tata Code of Conduct in spirit and in letter and commit to assure its implementation.

10. Summary termination of employment:
The employment of the Managing Director may be terminated by the Company without notice or payment in lieu of notice:

a. if Mr. Kumar is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company or any subsidiary or associated company to which he is required by the Agreement to render services; or

b. in the event of any serious or repeated or continuing breach (after prior warning) or non-observance by the Managing Director of any of the stipulations contained in the Agreement; or

c. in the event the Board expresses its loss of confidence in the Managing Director.

11. Resignation from directorships:
Upon the termination by whatever means of his employment under the Agreement:

a. the Managing Director shall immediately cease to hold offices held by him in any holding company, subsidiaries or associate companies without claim for compensation for loss of office by virtue of Section 167 (1)(h) of the Act and shall resign as trustee of any trusts connected with the Company.

b. the Managing Director shall not without the consent of the Board at any time thereafter represent himself as connected with the Company or any of its subsidiaries and associated companies.

12. If and when the Agreement expires or is terminated for any reason whatsoever, Mr. Kumar will cease to be the Managing Director and also cease to be a Director of the Company. If at any time, the Managing Director ceases to be a Director of the Company for any reason whatsoever, he shall cease to be the Managing Director and the Agreement shall forthwith terminate. If at any time, Mr. Kumar ceases to be in the employment of the Company for any reason whatsoever, he shall cease to be a Director and Managing Director of the Company.

The contract between Mr. Kumar and the Company may be terminated earlier, without any cause, by either Party by giving to the other Party six months' notice of such termination or the Company paying six months' remuneration which shall be limited to provision of Salary, Benefits, Perquisites, Allowances and any pro-rated Incentive Remuneration (paid at the discretion of the Board), in lieu of such notice.

The profile and specific areas of expertise of Mr. Kumar are provided as annexure to this Notice.

In compliance with the provisions of Sections 196, 197, 203 and other applicable provisions of the Act, read with Schedule V to the Act (as amended), and based on the recommendation of the Board and the NRC, the approval of the Members is sought for the re-appointment and terms of remuneration of Mr. Kumar as Managing Director as set out above.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives, except Mr. Kumar, to whom the resolution relates, is concerned or interested in the Resolution mentioned at Item No. 4 of the Notice.

The Board recommends the Ordinary Resolution set forth at Item No. 4 of the Notice for approval of the Members.

Item No. 5

Context

A resolution for related party transaction for the value of ₹350 crore for procurement of Coal/ Coke from T S Global Procurement Company Pte. Ltd. (**"TSGP"**) was approved by the shareholders at the 29th AGM held on August 27, 2019 for financial year 2019-20. The said approval has expired on March 31, 2020.

To ensure uninterrupted operation, approval of the shareholders is being sought, to enter into related party transaction(s) with TSGP to procure Coal/ Coke for an amount of ₹350 crore during Financial Year 2020-21.

Background and Details of the Transaction:

Cost effective and assured supply of bulk Coal/ Coke, of desired quality, is a key requirement for the Company. The Company intends to procure bulk coal/ coke from TSGP to have consistent control over quality of the supplies. This transaction will not only help the Company to manage manufacturing operations smoothly but also ensure consistent flow of desired quality and quantity of Coal/ Coke available for uninterrupted operations and increased productivity.

Rationale/ benefits of procuring coal/ coke from TSGP

The strategic advantages for the Company in procuring from TSGP are:

i. TSGP by virtue of its size/ trading book has a better negotiating position with the miners/ suppliers, to secure competitive sourcing rates. As TSGP handles the bulk procurement of Tata Steel Group, it has an inherent advantage of specialized knowledge, skill and economies of scale which helps in better negotiation of price considering the value in use with the vendors, and the comparatively smaller volume of your Company.

ii. TSGP is able to plan large vessels and the Company benefits from lower freight. This improves the overall landed cost for the Company.

iii. Bulk procurement from TSGP ensures consistency in obtaining bulk raw materials for production with established supply chain which is essential for uninterrupted operations and increased productivity of the Company.

Approval being sought for Financial Year 2020-21

As per the requirements of Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**'SEBI Listing Regulations'**), all material related party transactions shall require the approval of Members through a Resolution. Further, the explanation to Regulation 23(1) of the SEBI Listing Regulations states that a transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during the financial year, exceeds 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company.

TSGP is a related party in terms of Regulation 2(1)(zb) of the SEBI Listing Regulations. The estimated value of transaction with TSGP for Financial Year 2020-21 will be ₹350 crore, which would breach the materiality threshold of 10% of the annual turnover of the Company i.e. ₹205 crore as per last audited financial statements of FY 2019-20.

Hence, to ensure uninterrupted operations of the Company, it is proposed to secure shareholders' approval for the related party contracts/ arrangements to be entered into with TSGP during Financial Year 2020-21, as mentioned in item no. 5 of the Notice.

Pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, particulars of the transactions are as follows:

Sl.	Particulars	Remarks
1	Name of the Related Party	T S Global Procurement Company Pte. Ltd.
2	Name of the Director or KMP who is related	Mr. Koushik Chatterjee, Chairman of TSGP is also a Non-Executive Director of the Company. Ms. Samita Shah, Director of TSGP is also a Non-Executive Director of the Company.
3	Nature of Relationship	TSGP is a subsidiary of Tata Steel Limited, which is the holding company of Tata Metaliks Limited
4	Nature, material terms, monetary value and particulars of the contract or arrangement	The transaction involves purchase of Coal/Coke on a continuous basis for an aggregate amount of ₹350 Crore during financial year 2020-21.
5	Any other information relevant or important for the members to take a decision on the proposed resolution	All important information forms part of the statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013 which has been mentioned in the foregoing paragraphs.

Detail(s) about Arm's Length Pricing/ Ordinary Course of Business

The related party contract/transaction mentioned in this proposal has been evaluated by a reputed external independent accounting/ consulting firm and the firm has confirmed that the proposed pricing mechanism mentioned above meets the arm's length testing criteria. The related party transaction also qualifies as contract under ordinary course of business.

The said transactions have been recommended by the Audit Committee and Board of Directors of the Company for consideration and approval by the Members.

None of the Directors and/or Key Managerial Personnel of the Company and/or their respective relatives are in anyway, except as mentioned above, is concerned or interested either directly or indirectly, in the Resolution mentioned at Item No. 5 of the Notice. Mr. Koushik Chatterjee who is the Non-Executive Director of the Company, is also the Chairman and Non-Executive Director of TSGP and his/his relatives interest or concern, if any, is limited to the extent of him holding directorship position in both, Tata Metaliks Limited and TSGP. Ms. Samita Shah who is the Non-Executive Director of the Company, is also the Non-Executive Director of TSGP and her/ her relatives interest or concern, if any, is limited to the extent of her holding directorship position in both, Tata Metaliks Limited and TSGP.

The Board recommends the Ordinary Resolution set forth at Item No. 5 of the Notice for approval of the Members.

Item No. 6

Context

A resolution for related party transaction for the value of ₹300 crore for procurement of iron ore lumps and fines from Tata Steel Limited (**"TSL"**) was approved at the 29th AGM held on August 27, 2019 for financial year 2019-20. The said approval has expired on March 31, 2020.

To ensure uninterrupted operation, approval of the shareholders is being sought, to enter into related party transaction(s) with TSL for an amount of ₹300 crore to procure iron ore lumps and fines during Financial Year 2020-21.

Background and Details of the Transaction:

Cost effective and assured supply of Iron Ore Lump & Fines, of desired quality, is a key requirement for the Company. The Company intends to procure bulk iron ore lumps and fines from TSL to have consistent control over quality of the supplies. This transaction will not only help the Company to manage manufacturing operations smoothly but also ensure consistent flow of desired quality and quantity of iron ore lumps and fines available for uninterrupted operations and increased productivity

Benefits of procuring from TSL

The strategic advantages for the Company in procuring from TSL are:

i. TSL is one of the largest steel producing companies in the world. As TSL has multiple mines, consistent and cost effective supply of iron ore lumps and fines becomes easier for the comparatively smaller volume of your Company.

ii. The iron ore from Khonbond, Joda and Noamundi mines of TSL are perfect for the grade and quality your Company produces.

iii. Bulk procurement from TSL ensures consistency in obtaining bulk raw materials for production with established supply chain which is essential for uninterrupted operations and increased productivity of the Company.

Approval being sought for Financial Year 2020-21

As per the requirements of Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**'SEBI Listing Regulations'**), all material related party transactions shall require the approval of Members through a Resolution. Further, the explanation to Regulation 23(1) of the SEBI Listing Regulations provides that a transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during the financial year, exceeds 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company.

TSL is a related party in terms of Regulation 2(1)(zb) of the SEBI Listing Regulations. The estimated value of transaction with TSL for Financial Year 2020-21 will be ₹300 crore, which would breach the materiality threshold of 10% of the annual turnover of the Company i.e. ₹205 crore as per last audited financial statements of FY 2019-20.

Hence, it is proposed to secure shareholders' approval for the related party contracts/ arrangements to be entered into with TSL during Financial Year 2020-21, as mentioned in item no. 6 of the Notice.

Particulars of the transactions are as follows:

Sl.	Particulars	Remarks
1	Name of the Related Party	Tata Steel Limited
2	Name of the Director or KMP who is related	Mr. Koushik Chatterjee, Chairman of TML is Executive Director and Chief Financial Officer of TSL
3	Nature of Relationship	Holding Company (55.06% of paid-up Equity Share Capital)
4	Nature, material terms, monetary value and particulars of the contract or arrangement	Contract for purchase of iron ore lumps and fines. Monetary value of proposed aggregate transaction(s) during financial year 2020-21 is expected to be ₹300 Crore.
5	Any other information relevant or important for the Members to take a decision on the proposed resolution	All important information forms part of the statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013 which has been mentioned in the foregoing paragraphs.

Detail(s) about Arm's Length Pricing/ Ordinary Course of Business

The related party contract/ transaction mentioned in this proposal has been evaluated by a reputed external independent accounting/ consulting firm and the firm has confirmed that the proposed pricing mechanism mentioned above meets the arm's length testing criteria. The related party transaction also qualifies as contract under ordinary course of business.

The said transactions have been recommended by the Audit Committee and Board of Directors of the Company for consideration and approval by the Members.

None of the Directors and / or Key Managerial Personnel of the Company and/or their respective relatives are in anyway, except as mentioned above, is concerned or interested either directly or indirectly, in the Resolution mentioned at Item No. 6 of the Notice. Mr. Koushik Chatterjee who is the Non-Executive Director of the Company is also the Executive Director and Chief Financial Officer of Tata Steel Limited and his / his relatives interest or concern, if any, is limited to the extent of him holding directorship position in both, Tata Metaliks Limited and Tata Steel Limited.

The Board recommends the Ordinary Resolution set forth at Item No. 6 of the Notice for approval of the Members.

Item No. 7

Context

A resolution for related party transaction for the value of ₹450 crore for procurement of Coke from Hooghly Met Coke (HMC), a division of Tata Steel Limited (**"TSL"**) was approved at the 29th AGM held on August 27, 2019 for financial year 2019-20. The said approval has expired on March 31, 2020.

To ensure uninterrupted operation, approval of the shareholders is being sought, to enter into related party transaction(s) with TSL for an amount of ₹450 crore to procure Coke from HMC during Financial Year 2020-21.

Background and Details of the Transaction:

Cost effective and assured supply of Coke, of desired quality, is a key requirement for the Company. The Company intends to procure bulk Coke from HMC to have consistent control over quality of the supplies. This transaction will not only help the Company to manage manufacturing operations smoothly but also ensure consistent flow of desired quality and quantity of Coke available for uninterrupted operations and increased productivity.

Benefits of procuring from TSL

The strategic advantages for the Company in procuring from TSL are:

i. TSL is one of the largest steel producing companies in the world. By virtue of the large size of TSL operations, consistent supply of HMC becomes easier for the comparatively smaller volume of your Company.

ii. The quantity to be purchased from TSL will be based on actual price of coal and conversion charge, thereby reducing the exposure to the volatility of coke price.

iii. Bulk procurement from TSL ensures consistency in obtaining bulk raw materials for production with established supply chain which is essential for uninterrupted operations and increased productivity of the Company.

Approval being sought for Financial Year 2020-21

As per the requirements of Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**'SEBI Listing Regulations'**), all material related party transactions shall require the approval of Members through a Resolution. Further, the explanation to Regulation 23(1) of the SEBI Listing Regulations provides that a transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during the financial year, exceeds 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company.

TSL is a related party in terms of Regulation 2(1)(zb) of the SEBI Listing Regulations. The estimated value of transaction with TSL for Financial Year 2020-21 will be ₹450 crore, which would breach the materiality threshold of 10% of the annual turnover of the Company i.e. ₹205 crore as per last audited financial statements of FY 2019-20.

Hence, it is proposed to secure shareholders' approval for the related party contracts/ arrangements to be entered into with TSL during Financial Year 2020-21, as mentioned in item no. 7 of the Notice.

Particulars of the transactions are as follows:

Sl.	Particulars	Remarks
1	Name of the Related Party	Tata Steel Limited
2	Name of the Director or KMP who is related	Mr. Koushik Chatterjee, Chairman of TML is also Executive Director and Chief Financial Officer of TSL
3	Nature of Relationship	Holding Company (55.06% of paid-up Equity Share Capital)
4	Nature, material terms, monetary value and particulars of the contract or arrangement	Contract for purchase of HMC Coke shall be on a continuous basis. Monetary value of proposed aggregate transaction(s) during financial year 2020-21 is expected to be ₹450 Crore.
5	Any other information relevant or important for the members to take a decision on the proposed resolution	All important information forms part of the statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013 which has been mentioned in the foregoing paragraphs.

Detail(s) about Arm's Length Pricing/ Ordinary Course of Business

The related party contract / transaction mentioned in this proposal has been evaluated by a reputed external independent accounting/ consulting firm and the firm has confirmed that the proposed pricing mechanism mentioned above meets the arm's length testing criteria. The related party transaction also qualifies as contract under ordinary course of business.

The said transactions have been recommended by the Audit Committee and Board of Directors of the Company for consideration and approval by the Members.

None of the Directors and / or Key Managerial Personnel of the Company and / or their respective relatives are in anyway, except as mentioned above, is concerned or interested either directly or indirectly, in Item No. 7 of Notice. Mr. Koushik Chatterjee who is the Non-Executive Director of the Company is also the Executive Director and Chief Financial Officer of Tata Steel Limited and his/ his relatives interest or concern, if any, is limited to the extent of him holding directorship position in both, Tata Metaliks Limited and Tata Steel Limited.

The Board recommends the Ordinary Resolution set forth at Item No. 7 of the Notice for approval of the Members.

Item No. 8

Pursuant to Section 148 of the Act read with Companies (Cost Records and Audit) Rules, 2014, as amended till date, the Company is required to conduct audit of its cost records by a Cost Accountant in Practice, as specified under the Companies (Cost Records and Audit) Rules, 2014.

Based on the documents made available and the discussions held at the meeting of the Audit Committee, it considered and recommended the appointment and remuneration of the Cost Auditor to the Board of Directors (the 'Board').

The Board has, on recommendation of the Audit Committee, appointed Messrs. Shome & Banerjee, Cost Accountants (Firm Registration Number 000001) as the Cost Auditors of the Company for the Financial Year ending March 31, 2021. Messrs. Shome & Banerjee is a reputed Cost Accountant firm having nationwide presence.

In accordance with the provisions of Section 148(3) of the Act read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board of Directors has to be ratified by the Members of the Company. The Board of Directors has fixed the remuneration to cost auditors for Financial Year 2020-21 at ₹3 lakhs plus applicable taxes and reimbursement of out-of-pocket expenses, for both the Pig Iron and DI Pipe divisions of the Company. Accordingly, the consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 8 of the Notice for ratification of the remuneration payable to the Cost Auditor of the Company for the Financial Year ending March 31, 2021.

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

The Board recommends the Resolution set forth at Item No. 8 of the Notice for approval of the Members.

Item No. 9

The Members of the Company at the 26th Annual General Meeting (**'AGM'**) of the Company held on June 29, 2016 approved the payment of remuneration by way of commission to Non-Executive Directors (**'NEDs'**) of the Company, of a sum not exceeding 1% per annum of the net profits of the Company, calculated in accordance with the provisions of Section 198 of the Companies Act, 2013, for a period of five years commencing from April 1, 2015 till March 31, 2020. This commission will be distributed amongst all or some of the Non-Executive Directors, taking into consideration parameters such as overall performance of the Company, attendance at Board and Committee meetings, contribution at or other than at meetings etc. in accordance with the directions given by the Board as prescribed under the Remuneration Policy of Directors, KMPs and employees of the Company.

Further, Regulation 17(6)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 authorises the Board of Directors to recommend all fees and compensation (excluding sitting fees), if any, to NEDs, including Independent Directors and the same would require approval of the Members in general meeting.

Considering the rich experience and expertise brought to the Board by the NEDs, it is proposed that remuneration by way of commission, not exceeding 1% of the net profits of the Company calculated in accordance with provisions of the Act, be continued to be paid and distributed among the NEDs of the Company in accordance with the recommendations of the Nomination and Remuneration Committee of the Board and approval by the Board of Directors of the Company, for each year commencing April 1, 2020.

The above commission will be in addition to the sitting fees paid to the Director(s) for attending meetings of the Board / Committees or for any other purpose whatsoever as may be decided by the Board.

Details of commission and sitting fees paid to Non-Executive Directors during the Financial Year 2019-20 is provided in the Annexures to the Board's Report (Annexures C and H) and the Corporate Governance Report (Annexure E).

Since the validity of the earlier resolution passed by the shareholders expires in the ensuing financial year i.e., 2020-21, approval is sought from the Members for paying commission to NEDs as mentioned above.

None of the Directors, Key Managerial Personnel or their respective relatives, except the NEDs of the Company to the extent of remuneration that may be received by such Directors is concerned or interested in the Resolution mentioned at Item No. 9 of the Notice.

The Board recommends the Resolution set forth at Item No. 9 of the Notice for approval of the Members.

By Order of the Board of Directors

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

Place : Kolkata
Date : June 10, 2020

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Annexure to Notice

Details of the Directors seeking re-appointment at the forthcoming Annual General Meeting

[Pursuant to Regulations 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard (SS-II) on General Meetings by ICSI]

Name of the Director	Mr. Koushik Chatterjee	Mr. Sandeep Kumar
DIN	00004989	02139274
Nationality	Indian	Indian
Date of Birth	03.09.1968	02.12.1968
Date of Appointment	24.07.2009	01.07.2017
Qualification	• Honours Graduate in Commerce from Calcutta University • Fellow Member of the Institute of Chartered Accountants of India	• Mining Engineer from ISM, Dhanbad; • Post-graduate in International Trade from IIFT, New Delhi.
Particulars of experience, attributes or skills that qualify the candidate for Board membership, including expertise in specific functional areas	Mr. Koushik Chatterjee has valuable experience in managing the issues faced by large and complex corporations owing to his rich business experience, most currently as Executive Director and Chief Financial Officer of Tata Steel, where he has served on the Board since 2012. Mr. Chatterjee brings to the Board extensive experience in the areas of strategy, business transformation (Including re-structuring and turnaround of large organisations), business development (mergers, acquisitions and divestments), design and execution of large and complex financing transactions, controllership, financial stewardship, , stakeholder communication, risk management, crisis leadership, public affairs, compliance and governance. Mr. Chatterjee's experience demonstrates his leadership capability, general business acumen and knowledge of complex financial and operational issues that large corporations face. By virtue of his background and experience Mr. Chatterjee has an extraordinarily broad and deep knowledge of the steel and mining industry. His experience will enable him to provide the Board with valuable insights on a broad range of business, social and governance issues that are relevant to the Company. His re-appointment will strengthen the Board's knowledge, capability, and ability to execute the Company's strategy.	Mr. Kumar has over 27 years of experience with the Tata Group. His experience revolves around commercial and general management responsibilities in the business of steel and steel raw materials. Mr. Kumar brings to the Board rich experience in areas of business leadership, marketing and Change management. His experiences will enable him to provide the Board with necessary insights on a broad range of business, social and governance issues that are relevant to the Company. His re-appointment will strengthen the Board's knowledge, capability, experience and execution of the Company's strategy.

Name of the Director	Mr. Koushik Chatterjee	Mr. Sandeep Kumar
Directorships held in other public companies (excluding foreign companies and Section 8 companies)	• Tata Steel BSL Limited (Formerly Bhushan Steel Limited) • Tata Steel Long Products Limited (Formerly Tata Sponge Iron Limited) • The Tinplate Company of India Limited • TRF Limited • Tata Steel Limited	Nil
Memberships/ Chairmanships of Committees of other public companies (includes only Audit Committee and Stakeholders' Relationship Committee)	**Tata Steel BSL Limited** • Audit Committee (Member) • Stakeholders' Relationship Committee (Chairman) **Tata Steel Long Products Limited** • Audit Committee (Member) **TRF Limited** • Audit Committee (Member) **Tata Steel Limited** • Stakeholders' Relationship Committee (Member)	Nil
Relationship between Directors, Manager and other Key Managerial Personnel inter-se	Nil	Nil
Shareholding in the Company	Nil	Nil
Attendance at Board meetings in FY 2019-20	Mr. Chatterjee attended all Board Meetings in FY 2019-20.	Mr. Kumar attended all Board Meetings in FY 2019-20.
Remuneration	Mr. Chatterjee, being the Executive of TSL, was not paid any sitting fees and/ or Commission for FY 2019-20.	Details regarding remuneration, is provided in the Board's Report and Corporate Governance Report, forming part of the Board's Report.