



**TATA CLEANTECH CAPITAL LIMITED**

**Registered Office:** 11<sup>th</sup> Floor, Tower A, Peninsula Business Park,  
Ganpatrao Kadam Marg, Lower Parel, Mumbai – 400 013  
Corporate Identity Number: U65923MH2011PLC222430  
Tel: (022) 6606 9000; Fax: (022) 6656 2699  
Website: [www.tatacapital.com](http://www.tatacapital.com)

**NOTICE IS HEREBY GIVEN THAT AN EXTRAORDINARY GENERAL MEETING OF THE MEMBERS OF TATA CLEANTECH CAPITAL LIMITED** will be held on Thursday, September 23, 2021 at 5.45 p.m., at a shorter notice, through Video Conferencing via Microsoft Teams, to transact the following special business:

**1. Offer and Issue of further Equity Shares of the Company on a Rights Basis**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

**“RESOLVED** that in terms of the Shareholders Agreement (“SHA”) entered into between Tata Capital Limited, International Finance Corporation and Tata Cleantech Capital Limited (“TCCL” or “the Company”) dated November 19, 2011 (as amended from time to time) and pursuant to the provisions of Section 62 and such other applicable provisions, if any, of the Companies Act, 2013, as may be amended from time to time, for the time being in force, in accordance with the terms of the Articles of Association of the Company, the Foreign Exchange Management Act, 1999, the notifications issued by Reserve Bank of India (“RBI”) and other applicable laws, all relevant statutes, laws and regulations for the time being in force and the rules/regulations/guidelines, if any, prescribed by the Government of India, RBI and any other relevant authorities (hereinafter collectively referred to as the “Appropriate Authorities”, from time to time, to the extent applicable and subject to such other approvals, permissions and / or sanctions of the Appropriate Authorities, as may be necessary and subject to such conditions and modifications as may be considered necessary by the Board of Directors (or as may be prescribed or imposed by the Appropriate Authorities while granting such approvals, permissions and sanctions which may be agreed to by the Board of Directors, the Company do raise funds aggregating Rs. 3,10,02,45,000 (Rupees Three Hundred and Ten crore Two lakh and Forty Five Thousand only), by offer and issue of 7,12,70,000 Equity Shares of Rs. 10/- each at a premium of Rs. 33.5 per share, ranking *pari passu* with the existing Equity Shares of the Company, on ‘Rights Basis’, in one or more tranches, during FY 2021-22, to the existing shareholders and / or its nominees, and on such terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this Meeting.”

**“RESOLVED FURTHER** that any Director or Key Managerial Personnel of the Company, be and are hereby severally authorized to file such forms, documents, papers, etc. with the Registrar of Companies, Mumbai, Maharashtra, to appoint an Independent Valuer and other intermediaries as may be necessary, to make all the required filings, submissions and intimations to any other Appropriate Authority as may be required under the applicable statutes, laws and regulations for the aforesaid purpose, as may be deemed fit and do all such acts, deeds and things as may be necessary and incidental for giving effect to the above.”

By Order of the Board of Directors  
For **Tata Cleantech Capital Limited**

**Sd/-**

**Rajesh Gosia**  
**Company Secretary**

Mumbai, September 23, 2021

**Registered Office:**

11<sup>th</sup> Floor, Tower A,  
Peninsula Business Park,  
Ganpatrao Kadam Marg,  
Lower Parel,  
Mumbai – 400 013

## NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”), setting out the material facts relating to the businesses stated under Item No. 1, is annexed hereto.
2. In view of the continuing COVID-19 pandemic and restrictions on the movements apart from social distancing requirement, the Ministry of Corporate Affairs (“MCA”) has vide its Circular No. 10/2021 dated June 23, 2021 read with Circular No.14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, Circular No.22 / 2020 dated June 15, 2020, Circular No. 33 / 2020 dated September 28, 2020, and Circular No. 39/2020 dated December 31, 2020 (collectively referred to as MCA Circulars), permitted the holding of the EGM through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”), without the physical presence of the Members at a common venue. The deemed venue for the EGM will be 11<sup>th</sup> Floor, Tower A, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai – 400 013.
3. In compliance with the applicable provisions of the Act and aforesaid MCA Circulars, the EGM of the Company is being held through VC via Microsoft Teams.
4. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the EGM 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 EGM is being held pursuant to the MCA Circulars through VC, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the EGM and hence, the Proxy Form and Attendance Slip are not annexed to the Notice.
5. Corporate Members intending to appoint their authorised representatives to attend the EGM are required to send a certified copy (PDF Format) of its Board or Governing body Resolution/Authorization, etc., to the Company at the following email id: [gosia.rajesh@tatacapital.com](mailto:gosia.rajesh@tatacapital.com).
6. The Notice is being sent to all the Members, whose name appeared in the Register of Members as on the close of business hours on September 23, 2021 (“Record Date”).
7. In compliance with the aforesaid MCA Circulars, the Notice of the EGM is being sent by electronic mode to those Members whose email addresses are registered with the Company/Depositories and the same is also available on the website of the Company [www.tatacapital.com](http://www.tatacapital.com).
8. Members who have not yet registered their email addresses are requested to register the same with their Depository Participants (“DPs”).
9. The Members are requested to click on the link sent to their registered email id for participating in the EGM. The facility for joining the EGM through VC will open 15 minutes before the scheduled time of the commencement of the EGM and will be kept open till the expiry of 15 minutes after the scheduled time of EGM.

10. The Members attending the EGM through VC shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
11. Pursuant to Section 101 of the Companies Act, 2013 consent for convening meeting at a shorter notice has been obtained from the Members of the Company.
12. The relevant Registers and all other documents referred to in this Notice will be available for inspection by the Members. The Members can send a request to the Company at [gosia.rajesh@tatacapital.com](mailto:gosia.rajesh@tatacapital.com). to inspect the same.
13. In case a Poll on any item is demanded by the Members at the EGM, the Members shall cast their votes only by sending e-mails through their registered e-mail addresses to the following designated e-mail id: [gosia.rajesh@tatacapital.com](mailto:gosia.rajesh@tatacapital.com).

## **EXPLANATORY STATEMENT**

The following Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”) and the Rules framed thereunder, sets out all material facts relating to the businesses mentioned under Item No.1 of the accompanying Notice dated September 23, 2021:

### **Item No. 1**

At the Meeting of the Board of Directors of the Company held on September 23, 2021, the Directors had, pursuant to the provisions of Section 62 of the Act and the rules framed thereunder and in accordance with the Articles of Association of the Company, approved of the Company raising funds aggregating Rs. 3,10,02,45,000 (Rupees Three Hundred and Ten crore Two lakh and Forty Five Thousand only) by offer and issue of 7,12,70,000 Equity Shares of Rs. 10/- each at a premium of Rs. 33.5 per share, ranking *pari passu* with the existing Equity Shares of the Company, on a Rights basis, in one or more tranches, during Financial Year 2021-22, to the existing shareholders and / or its nominees, based on the price, determined by an Independent Valuer appointed under the applicable Foreign Exchange Management Regulations, 2000 .

As per the Shareholders Agreement (“SHA”) entered into between Tata Capital Limited (“TCL”), International Finance Corporation (“IFC”) and Tata Cleantech Capital Limited (“TCCL” or “the Company”) dated November 19, 2011 (as amended from time to time), the Company shall not issue any shares, share equivalent or other equity security of the Company to the Investors in proportion to their existing shareholding in the Company i.e. on a rights basis, without the consent of at least seventy five percent (75%) of the shareholders of the Company in a validly convened General Meeting.

The approval of the Shareholders is accordingly being sought, by way of a Special Resolution, for raising funds aggregating Rs. 3,10,02,45,000 (Rupees Three Hundred and Ten crore Two lakh and Forty Five Thousand only) by offer and issue of Equity Shares of the Company, ranking *pari passu* with the existing Equity Shares of the Company, on a Rights basis, in one or more tranches, during Financial Year 2021-22 to the existing shareholders and / or its nominees as on the date of offer, on the terms and conditions set out below.

Given below are the terms of proposed issuance of the Equity Shares:

- a. Object of the issue of the Equity Shares: To meet the Company’s business requirements and to further its business interests.
- b. Total number of Equity Shares: 7,12,70,000
- c. Issue Price: Rs. 43.5 per equity share
- d. Basis of Issue Price (along with the report of the Independent Valuer): Pursuant to the provisions of Foreign Exchange Management Regulations, 2000, issue price per Equity Share will be based on internationally accepted pricing methodology for valuation of shares on arm’s length basis, valued by an independent practising Chartered Accountant or a Securities and Exchange Board of India (“SEBI”) registered Merchant Banker, as prescribed under the

applicable Foreign Exchange Management Regulations, 2000, for issue of equity shares to person resident outside India.

Accordingly, the Company has obtained a Valuation Report, from Fortress Capital Management Services Private Limited, a SEBI registered Category I Merchant Banker, who have determined the value based on Discounted Cash Flow Method. The price of the equity shares of the Company thus arrived at is Rs. 43.5 per equity share.

e. Relevant date with reference to which the Issue Price has been arrived at: The issue price has been determined based on the Valuation Date as of March 31, 2021.

f. Class of person to whom the allotment is proposed to be made:

The allotment is proposed to be made to the existing shareholders on a Rights Basis in proportion to their holding.

- TCL, the holding company, a public limited company incorporated in India and is a promoter shareholder of the Company; and
- IFC, an international organization established by Articles of Agreement among its member countries including the Republic of India.

g. The proposed time within which the allotment shall be completed: The Equity Shares shall be allotted within the stipulated time period prescribed under the Companies Act, 2013.

h. Change in control, if any, in the Company that would occur consequent to the offer: There will be no change in control of the Company, if the offer is accepted by the existing shareholders.

i. Pre –issue and Post issue shareholding pattern of the Company shall be as follows:

- Pre – Issue shareholding pattern:

Sr. No.	Name of the Shareholders	Number of Equity Shares held prior to Rights Issue	Face Value (Rs. per Equity Share)	% of holding to the present equity share capital
(i)	TCL (including shares held jointly with its nominees)	31,23,52,590	10/-	80.50
(ii)	IFC	7,56,63,049	10/-	19.50
<b>Total</b>		<b>38,80,15,639</b>		<b>100</b>

➤ Post – Issue shareholding pattern:

<b>Sr. No.</b>	<b>Name of the Shareholders</b>	<b>Number of Equity Shares post issue of Shares on Rights Basis</b>	<b>Face Value (Rs. per Equity Share)</b>	<b>% of holding to the present equity share capital</b>
(i)	TCL (including shares held jointly with its nominees)	36,97,24,940	10/-	80.50
(ii)	IFC	8,95,60,699	10/-	19.50
<b>Total</b>		<b>45,92,85,639</b>		<b>100</b>

The Directors commend the Resolution at Item No. 1 of the accompanying Notice, for the approval of the Members of the Company.

*Mr. Rajiv Sabharwal being the Managing Director & CEO of TCL, and Ms. Varsha Purandare may be deemed to be concerned or interested in the Resolution pertaining to the issue of Equity Shares on a Rights Basis to TCL. None of the other Directors or Key Managerial Personnel of the Company or their respective relatives, are concerned or interested in the passing of the Resolution at Item No.1.*

By Order of the Board of Directors  
**Tata Cleantech Capital Limited**

Sd/-

**Rajesh Gosia**  
**Company Secretary**

Mumbai, September 23, 2021

**Registered Office:**

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