



TATA CLEANTECH CAPITAL LIMITED

Registered Office: One Forbes, Dr. V. B. Gandhi Marg, Fort, Mumbai 400 001

CIN: U65923MH2011PLC222430

Tel: 91 22 6745 9000 Website: www.tatacapital.com

NOTICE is hereby given that an Extraordinary General Meeting of the Members of the Company will be held on Thursday, March 29, 2018 at 11.30 a.m. at Registered Office of the Company at One Forbes, Dr. V. B. Gandhi Marg, Fort, Mumbai – 400001, to transact the following special business:

1. Re-appointment of Ms. Padmini Khare Kaicker as an Independent Director

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

“RESOLVED that pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualifications of Directors) Rules, 2014 read with Schedule IV to the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), Ms. Padmini Khare Kaicker (DIN: 00296388), Independent Director, whose initial term of office ceases on March 10, 2018 and who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for re-appointment for a second term under the provisions of the Act and the Rules framed thereunder, and in respect of whom the Company has received a notice, in writing, from a Member under Section 160 of the Act, proposing her candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five years commencing March 11, 2018 to March 10, 2023.”

2. To approve the borrowing limits of the Company

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

“RESOLVED that in supersession of the Resolution passed at the Extraordinary General Meeting of the Company held on March 10, 2017 and pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, and the rules made there under, as amended from time to time, the consent of the Company be and is hereby accorded to the Board of Directors of the Company or any Committee of the Board (hereinafter referred to as “the Board”) for borrowing, from time to time, any sum or sums of monies, where the money to be borrowed together with the monies already borrowed by the Company, may exceed the aggregate of its paid-up capital of the Company and free reserves (apart from temporary loans obtained or to be obtained from the Company’s bankers in the ordinary course of business), that is to say, reserves not set apart for any specific purpose, provided that the total outstanding amount so borrowed shall not at any time exceed the sum of Rs. 5,500 crore.”

“RESOLVED FURTHER that the Board be and is hereby authorized and empowered to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security or otherwise, howsoever, as it may think fit and to do all such acts, deeds and things as may be necessary and incidental for giving effect to the above, including execution of all such documents, instruments and writings, as may be required.”

3. To create charge on the assets of the Company

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

“RESOLVED that in supersession of the Resolution passed at the Extraordinary General Meeting of the Company held on March 10, 2017 and pursuant to Section 180(1)(a) and such other applicable provisions, if any, of the Companies Act, 2013, and the rules made there under, as amended from time to time, the consent of the Company be and is hereby accorded to the Board of Directors of the Company or any Committee of the Board (hereinafter referred to as “the Board”) for creation of such mortgages, charges and hypothecations as may be necessary on such of the assets of the Company, both present and future, in such manner as the Board may direct, together with the power to take over the management of the Company in certain events, to or in favour of financial institutions, investment institutions and their subsidiaries, banks, mutual funds, trusts, other bodies corporate (hereinafter referred to as the "Lending Agencies") and Trustees for the holders of debentures / bonds and / or other instruments which may be issued on private placement basis or otherwise, to secure rupee term loans / foreign currency loans, debentures, bonds and other instruments of an outstanding aggregate value not exceeding Rs. 5,500 crore together with interest thereon at the agreed rates, further interest, liquidated damages, premium on pre-payment or on redemption, costs, charges, expenses and all other moneys payable by the Company to the Trustees under the Trust Deed and to the Lending Agencies under their respective Agreements / Loan Agreements / Debenture Trust Deeds entered / to be entered into by the Company in respect of the said borrowings.”

“RESOLVED FURTHER that the Board be and are hereby severally authorised to finalise with the Lending Agencies / Trustees, the documents for creating the aforesaid mortgages, charges and / or hypothecations and to accept any modifications to, or to modify, alter or vary, the terms and conditions of the aforesaid documents and to do all such acts and things and to execute all such documents as may be necessary for giving effect to this Resolution.”

4. Private Placement of Non-Convertible Debentures

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

“RESOLVED that pursuant to the provisions of Sections 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof, for the time being in force) and the Rules made thereunder, as may be amended from time to time, and laws / regulations / guidelines as may be applicable to the Company, the approval of the Members be and is hereby accorded to the Company for making offer(s) or invitation(s) to subscribe to Non-Convertible Debentures (“NCDs”) on a private placement basis, in one or more tranches during FY 2018-19, upto an amount not exceeding Rs. 1,500

crore within the overall borrowing limits of the Company, as may be approved by the Members, from time to time.”

“**RESOLVED FURTHER** that the Board of Directors of the Company (including any Committee thereof), be and are hereby authorized to do all such acts, deeds and things and give such directions as may be deemed necessary or expedient, to give effect to above Resolution, including determining the terms and conditions of the NCDs.”

By Order of the Board of Directors
Tata Cleantech Capital Limited

Sd/-

Shivangi Rajpopat
Company Secretary

Mumbai, March 23, 2018

Registered Office:

One Forbes
Dr. V. B. Gandhi Marg,
Fort, Mumbai - 400 001

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 Nos. 1 to 4, is annexed hereto. Additional information, pursuant to Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India, in respect of Ms. Padmini Khare Kaicker, Independent Director seeking re-appointment at this Meeting, is furnished as part of this Notice.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EXTRAORDINARY GENERAL MEETING IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND VOTE ON HIS / HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** Proxies, in order to be effective, must be received at the Registered Office of the Company, duly completed and signed, not later than 48 (forty-eight) hours before the commencement of the meeting.

A person can act as a proxy on behalf of Members not exceeding 50 and holding in the aggregate, not more than ten percent of the total share capital of the Company, carrying voting rights. Provided that a Member holding more than ten percent of the total share capital of the Company carrying voting rights, may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.

3. Proxies submitted on behalf of limited companies must be supported by an appropriate resolution / authority, as applicable.
4. Members / Proxies should bring the enclosed Attendance Slip, duly filled in, for attending the EGM.
5. The Notice is being sent to all the Members, whose name appeared in the Register of Members as on Thursday, March 22, 2018.
6. Relevant documents referred to in the Notice and the accompanying Statement are open for inspection by the Members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting and also during the Meeting.
7. The Notice of the Meeting is also displayed / posted on the website of the Company, <http://www.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 Nos.1 to 4 of the accompanying Notice dated March 23, 2018:

Item No. 1

In accordance with the provisions of the Act, the Board of Directors of the Company and the Members of the Company had approved the appointment of Ms. Padmini Khare Kaicker as an Independent Director of the Company, for an initial term of three years, with effect from March 11, 2015. The current term of Ms. Kaicker as an Independent Director of the Company would come to an end on March 10, 2018.

Pursuant to the provisions of Section 149 and other applicable provisions of the Act, an Independent Director can hold office for a term of up to five consecutive years on the Board of a Company, and is eligible for re-appointment on passing a Special Resolution by the company and disclosure of such appointment in the Board’s Report.

A brief resume of Ms. Kaicker is given in the Annexure attached to the Notice.

In view of the above and in line with the Governance Guidelines on Board Effectiveness (“Governance Guidelines”) issued by Tata Sons Limited and adopted by the Company and based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company had, based on Ms. Kaicker’s skill, expertise and performance evaluation, approved the re-appointment of Ms. Kaicker as an Independent Director of the Company for a second term of five years, with effect from March 11, 2018 upto March 10, 2023, subject to the approval of the Members of the Company.

The Company has received from Ms. Kaicker a declaration in terms of Section 149 of the Act and the Rules stating that she is qualified to be re-appointed as an Independent Director of the Company. In the opinion of the Board, Ms. Kaicker fulfils the conditions specified in the Act and the Rules for re-appointment as an Independent Director and that she is independent of the Management.

A copy of the draft letter for the re-appointment of Ms. Kaicker as an Independent Director, setting out the terms and conditions, would be available for inspection without any fee, by the Members at the Registered Office of the Company during normal business hours on any working day (except Saturday and Sunday).

The Board considers that the association of Ms. Kaicker would be of immense benefit to the Company and it is desirable to appoint her as an Independent Director. In compliance with the provisions of Section 149 and the Rules framed there under read with Schedule IV to the Act, the re-appointment of Ms. Kaicker as an Independent Director is now being placed before the Members at the General Meeting, for their approval.

The Company has received a notice, in writing, pursuant to Section 160 of the Act, from a Member along with a deposit of Rs.1,00,000/- each, proposing the candidature of Ms. Kaicker, as a Director of the Company.

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

Ms. Kaicker is interested in the Resolution mentioned at Item No. 1 of the Notice pertaining to her appointment. Other than Ms. Kaicker, none of her relatives or no other Director or Key Managerial Personnel or their relatives are concerned or interested in the Resolution mentioned at Item No. 1 of the Notice.

Item Nos. 2 and 3:

As per the provisions of Section 180(1)(c) of the Companies Act, 2013, the Board of Directors of a company cannot, except with the consent of the Members of the company in a general meeting, borrow monies (apart from temporary loans obtained from the company's bankers in the ordinary course of business), in excess of the aggregate of the paid-up capital and free reserves of the company, that is reserves not set apart for any specific purpose. The Members, at the Extraordinary General Meeting of the Company held on March 10, 2017, had accorded their consent to the Board of Directors for borrowing upto an outstanding amount of Rs. 4,000 crore. It may be noted that the borrowings of the Company as on February 28, 2018 was about Rs. 2,000 crore. To meet the additional working capital and long term funding requirements as also to provide for the issue of any debt, debt related instruments in the Indian and / or international market, it is necessary to increase the present borrowing limit of the Company. The approval of the Members is, therefore, being sought by way of a special resolution, pursuant to Section 180(1)(c) of the Companies Act, 2013, to increase the limit for outstanding borrowings from Rs. 4,000 crore to an amount of Rs. 5,500 crore.

The said borrowings may be secured by way of charge / mortgage / hypothecation on the Company's assets in favour of financial institutions, investment institutions and their subsidiaries, banks, mutual funds, trusts, other bodies corporate, etc. As the documents to be executed between the Security holders / Trustees for the holders of the said Securities and the Company may contain the power to take over the management of the Company in certain events, it is necessary for the Company to pass a special resolution under Section 180(1)(a) of the Companies Act, 2013, consenting to the creation of the said mortgage or charge or hypothecation for outstanding amount not exceeding Rs. 5,500 crore.

The Directors commend the Special Resolutions at Item Nos. 2 and 3 of the accompanying Notice for approval of the Members of the Company.

Since this Resolution pertains to borrowing of monies and creation of charges, during FY 2018-19, that could, *inter alia*, be availed from / created in favor of Tata Capital Limited ("TCL"), the holding company, Mr. Praveen P. Kadle, Director of the Company is deemed to be interested in the above resolution, since he is also the Managing Director & CEO of 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. 2 and 3.

Item No. 4:

As per the provisions of Section 42 of the Companies Act, 2013 ("Act") (including any statutory modifications or re-enactments thereof, for the time being in force), read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended from time to time, a company offering or making an invitation to subscribe to Non-Convertible Debentures ("NCD") on a private placement basis, is required to obtain the prior approval of the Shareholders by way

of a Special Resolution, which can be obtained once a year for all the offers and invitations for such NCDs during the year.

NCDs issued on private placement basis are a significant source of borrowings for the Company. The estimated borrowings of the Company, as at March 31, 2018, aggregate about Rs. 2,420 crore, of which, NCDs aggregate Rs. 928 crore.

The Members of the Company had, at its Extraordinary General Meeting held on March 10, 2017, approved of the issuance of NCDs on a private placement basis for the Financial Year 2017-18, in accordance with the provisions of the Act, the approval of which would expire on March 31, 2018.

The approval of the Members is being sought by way of a Special Resolution under Section 42 and other applicable provisions, if any, of the Act read with the Rules made there under, to enable the Company to offer or invite subscriptions for NCDs on a private placement basis, in one or more tranches, during the financial year, commencing April 1, 2018 and ending on March 31, 2019, within the overall borrowing limits of the Company, as approved by the Members from time to time, with authority to the Board to determine the terms and conditions, including the issue price of the NCDs.

The proposed borrowings, along with the existing borrowings of the Company, would not exceed the aggregate outstanding borrowings of the Company approved by the Members, from time to time.

The Directors commend the Special Resolution at Item No. 4 of the accompanying Notice, for the approval of the Members of the Company.

Since this Resolution pertains to issue of Non-Convertible Debentures on a private placement basis, during FY 2018-19, that could, *inter alia*, be made to Tata Capital Limited ("TCL"), the holding company, Mr. Praveen P. Kadle, Director of the Company is deemed to be interested in the above resolution, since he is also the Managing Director & CEO of 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. 4.

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

Sd/-

**Shivangi Rajpopat
Company Secretary**

Mumbai, March 23, 2018

Registered Office:

One Forbes

Dr. V. B. Gandhi Marg,

Fort, Mumbai - 400 013

**BRIEF RESUME OF DIRECTOR SEEKING APPOINTMENT / RE-APPOINTMENT AS
DIRECTOR AT THIS EXTRAORDINARY GENERAL MEETING**

Particulars	Ms. Padmini Khare Kaicker
Date of Birth and Age	Date of Birth: April 15, 1965 Age: 52 years
Date of Appointment	March 11, 2018
Qualifications	B. Sc. in Mathematics, Certified Public Accountant (USA) and Diploma holder in Business Finance from the Institute of Chartered Financial Analysts of India.
Experience	Ms. Kaicker is the Managing Partner of B. K. Khare & Co., one of the leading and respected Indian Accounting Firms. She has over 24 years of experience serving large and mid-sized clients in several sectors in areas of Audit, Taxation, Corporate Finance, Corporate Advisory, Risk Management and Corporate Governance. She has been involved in Corporate Advisory, Mergers & Acquisitions and restructuring initiatives.
Number of Meetings of the Board attended during FY 2017-18	7
Directorships / Designated Partner held in other companies/LLP	<u>Director:</u> <ul style="list-style-type: none"> a. Rallis India Limited b. Tata Cleantech Capital Limited c. Maharashtra Natural Gas Limited d. TAL Manufacturing Solutions Limited e. Kotak Mahindra Investments Limited f. J P Mukherji and Associates Private Limited g. Jyoti Sugar Engineering Private Limited

Memberships/ Chairmanships of committees across other companies	<ol style="list-style-type: none"> 1. Rallis India Limited – Audit Committee (Chairperson) 2. Tata Cleantech Capital Limited – Audit Committee (Chairperson) – Nomination and Remuneration Committee (Member) 3. Maharashtra Natural Gas Limited – Audit Committee (Chairperson) 4. TAL Manufacturing Solutions Limited – Audit Committee (Chairperson) 5. Kotak Mahindra Investments Limited – Audit Committee (Chairperson)
Shareholding in the Company	Nil
Last drawn remuneration	Rs. 4,30,000 (Last drawn remuneration is the Sitting fees paid from April 1, 2017 to February 28, 2018)
Relationship with other directors, manager or key managerial personnel, if any	None



TATA CLEANTECH CAPITAL LIMITED

Registered Office: One Forbes, Dr. V B Gandhi Marg, Fort, Mumbai – 400001

Tel: 91 22 6745 9000 Website: www.tatacapital.com

Form No. MGT – 11

Proxy Form

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

CIN: U65923MH2011PLC222430

Name of the Company: TATA CLEANTECH CAPITAL LIMITED

Registered Office: One Forbes, Dr. V.B. Gandhi Marg, Fort, Mumbai 400 001, India.

Name of the Member (s) :		
Registered address:		
E-mail Id:	Folio No / Client Id:	DP ID:

I / We, being the member(s) of _____ shares of the above mentioned company, 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: _____
E-mail 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 Thursday, March 29, 2018 at 11.30 a.m. at the Registered Office of the Company at One Forbes, Dr. V. B. Gandhi Marg, Fort, Mumbai 400 001 and at any adjournment thereof in respect of such resolutions set out in the Notice convening the meeting, as are indicated below:

Resolution No:

- 1) Re-appointment of Ms. Padmini Khare Kaicker as an Independent Director of the Company
- 2) To approve Borrowing limits of the Company
- 3) To create Charge on the assets of the Company
- 4) Private Placement of Non-Convertible Debentures

Signed this _____ day of _____, 2018

Affix
Revenue
Stamp

Signature of Shareholder

Signature of Proxy Holder (s)

Note:

1. **This form of proxy in order to be effective should be duly completed and deposited at the Registered office of the Company, not less than 48 hours before the commencement of the Meeting.**
2. **The proxyholder may vote either for / against on the Resolution.**



TATA CLEANTECH CAPITAL LIMITED

Registered Office: One Forbes, Dr. V B Gandhi Marg, Fort, Mumbai – 400001

Tel: 91 22 6745 9000 Website: www.tatacapital.com

ATTENDANCE SLIP

CIN: U65923MH2011PLC222430

Name of the Company: TATA CLEANTECH CAPITAL LIMITED

Registered Office: One Forbes, Dr. V. B. Gandhi Marg, Fort, Mumbai 400 001, India.

Members attending the Meeting in person or by Proxy are requested to complete the Attendance slip and hand it over at the entrance of the meeting room.

I hereby record my presence at the Extraordinary General Meeting of the Company at the Registered Office of the Company at One Forbes, Dr. V. B. Gandhi Marg, Fort, Mumbai 400 001, on Thursday, March 29, 2018 at 11.30 a.m.

.....
Full name of the Member (in block letters) Signature

Folio No.: DP ID No.:* Client ID No.:*
*Applicable for member holding shares in electronic form

.....
Full name of the proxy (in block letters) Signature



One Forbes
Dr. V. B. Gandhi Marg
Fort, Mumbai - 400001
Maharashtra, India

Route map to the venue of the AGM

