

**Compliance Report on Corporate Governance**

(Pursuant to Regulation 27(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

1. Name of Listed Entity: Tata Cleantech Capital Limited
2. Quarter ending : December 31, 2021

I. Composition of Board of Directors												
Title (Mr./Ms.)	Name of the Director	DIN	Category (Chairperson/ Executive/ Non-Executive/ independent/ Nominee) <sup>&amp;</sup>	Initial date of Appointment	Date of Re-appointment	Date of cessation	Tenure* (in months)	Date of Birth	No. of Directorship in listed entities including this listed entity [in reference to Regulation 17A(1)]	No. of Independent Directorship in listed entities including this listed entity [in reference to Regulation 17A(1)]	Number of memberships in Audit/ Stakeholder Committee (s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Ms.	Varsha Purandare	05288076	Chairperson and Non-Executive Independent Director	January 25, 2020	-	-	23	December 7, 1958	4	4	10	4
Ms.	Padmini Khare Kaicker	00296388	Non-Executive Independent Director	March 11, 2015	March 11, 2018	-	81	April 15, 1965	3	3	5	5
Mr.	Rajiv Sabharwal	00057333	Non-Executive Director	April 1, 2018	-	-	N.A.	September 28, 1965	0	0	4	1
Mr.	Manish Chourasia	03547985	Managing Director	August 21, 2015	August 21, 2020	-	N.A.	February 27, 1970	0	0	0	0
Whether Regular chairperson appointed: <u>Yes</u>												
Whether Chairperson is related to managing director or CEO: <u>No</u>												
<sup>\$</sup> PAN of any director would not be displayed on the website of Stock Exchange												
<sup>&amp;</sup> Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen												

**I. Composition of Board of Directors**

Title (Mr./ Ms.)	Name of the Director	DIN	Category (Chairperson/ Executive/ Non-Executive/ independent/ Nominee) <sup>&amp;</sup>	Initial date of Appointment	Date of Re- appointm ent	Date of cessation	Tenure* (in months)	Date of Birth	No. of Directorshi p in listed entities including this listed entity [in reference to Regulation 17A(1)]	No. of Independent Directorship in listed entities including this listed entity [in reference to Regulation 17A(1)]	Number of memberships in Audit/ Stakeholder Committee (s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
------------------------	-------------------------	-----	--	--------------------------------	-----------------------------------	----------------------	---------------------------	---------------	--	--	---	---

*\*to be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.*

**Note:**

1. While calculating directorships in listed entities, only directorships in equity listed companies have been considered in accordance with Explanation under Regulation 17A of SEBI Listing Regulations.
2. While calculating the committee positions of the Directors, both listed and unlisted Public companies including high value debt listed entities have been considered.
3. Number of memberships in Audit/Stakeholder Committee includes Chairpersonship, wherever applicable.

<b>II. Composition of Committees</b>					
<b>Name of Committee</b>	<b>Whether Regular Chairperson appointed</b>	<b>Name of Committee Members</b>	<b>Category (Chairperson/Executive/Non-Executive/independent/Nominee)&amp;</b>	<b>Date of Appointment</b>	<b>Date of Cessation</b>
1. Audit Committee of Directors	Yes	Ms. Padmini Khare Kaicker	Chairperson and Non-Executive - Independent Director	March 16, 2015	-
		Ms. Varsha Purandare	Non-Executive - Independent Director	January 25, 2020	-
		Mr. Rajiv Sabharwal	Non-Executive Director	April 1, 2018	-
2. Nomination & Remuneration Committee <sup>1</sup>	Yes	Mr. Rajiv Sabharwal	Chairman and Non-Executive Director	April 1, 2018	-
		Ms. Varsha Purandare	Non-Executive - Independent Director	January 25, 2020	-
		Ms. Padmini Khare Kaicker	Non-Executive - Independent Director	March 16, 2015	-
3. Risk Management Committee	Yes	Ms. Varsha Purandare	Chairperson and Non-Executive - Independent Director	January 25, 2020	-
		Mr. Rajiv Sabharwal	Non-Executive Director	April 1, 2018	-
		Mr. Manish Chourasia	Managing Director	April 1, 2018	-
4. Stakeholders \Relationship Committee	In view of the provisions under SEBI LODR Regulations relating to Board Committee composition which have been made applicable to High Value Debt Listed entities, the Company will constitute the SRC, within the specified timeline i.e. March 2023.				
5. Corporate Social Responsibility Committee	Yes	Ms. Varsha Purandare	Chairperson and Non-Executive - Independent Director	January 25, 2020	-
		Ms. Padmini Khare Kaicker	Non-Executive - Independent Director	April 21, 2015	-
		Mr. Rajiv Sabharwal	Non-Executive Director	July 1, 2020	-
		Mr. Manish Chourasia	Managing Director	January 25, 2020	-
<p><i>&amp;Category of directors means executive/non-executive/independent/nominee. If a director fits into more than one category write all categories separating them with hyphen.</i></p> <p><b>Note:</b></p> <p>1. The composition of the Nomination and Remuneration Committee (“NRC”) is in compliance with the provisions of the Companies Act, 2013.. As per the amended SEBI LODR Regulations, which have been made applicable to High Value Debt Listed entities, the Company will reconstitute its NRC, within the specified timeline i.e. March 31, 2023, by appointing an Independent Director as the Chairperson of the NRC.</p>					

<b>III. Meeting of Board of Directors</b>						
<b>Date(s) of Meeting (if any) in the previous quarter</b>	<b>Date(s) of Meeting (if any) in the relevant quarter</b>	<b>Whether requirement of Quorum met* Yes/No</b>	<b>Number of Directors present*</b>	<b>Number of independent directors present*</b>	<b>Maximum gap between any two consecutive (in number of days)</b>	
July 22, 2021	-	-	-	-	-	
September 23, 2021	-	-	-	-	62 days (i.e. between July 22, 2021 and September 23, 2021)	
	October 19, 2021	Yes (All 4 Directors were present)	4	2	25 days (i.e. between September 23, 2021 and October 19, 2021)	
<i>* to be filled in only for the current quarter meetings</i>						
<b>IV. Meeting of Committees</b>						
	<b>Date(s) of meeting of the committee in the relevant quarter</b>	<b>Whether requirement of Quorum met (details) Yes/No</b>	<b>Number of Directors present*</b>	<b>Number of independent directors present*</b>	<b>Date(s) of meeting of the committee in the previous quarter</b>	<b>Maximum gap between any two consecutive meetings in number of days*</b>
Audit Committee	-	-	-	-	July 22, 2021	-
	-	-	-	-	September 16, 2021	55 days (i.e. between July 22, 2021 and September 16, 2021)
	October 19, 2021	Yes (All 3 Directors were present)	3	2		32 days (i.e. between September 16, 2021 and October 19, 2021)
Nomination & Remuneration Committee	No Meeting was held during the relevant quarter	N.A	N.A.	N.A.	No Meeting was held during the previous quarter	N.A.
Risk Management Committee	-	-	-	-	August 2, 2021	-
	November 01, 2021	Yes (All 3 Directors were present)	3	1		90 days
Stakeholders Relationship Committee	In view of the provisions under SEBI LODR Regulations relating to Board Committee composition which have been made applicable to High Value Debt Listed entities, the Company will constitute the SRC, within the specified timeline i.e. March 2023.					

Corporate Social Responsibility Committee	No Meeting was held during the relevant quarter	<b>N.A.</b>	<b>N.A.</b>	<b>N.A.</b>	No Meeting was held during the previous quarter	<b>N.A.</b>
<p><i>*This information has to be mandatorily given for audit committee. For rest of the committees, giving this information is optional.</i></p> <p><i>**to be filled in only for the current quarter meetings</i></p>						
<b>V. Related Party Transactions</b>						
<b>Subject</b>					<b>Compliance status (Yes/No/NA)<sup>#</sup></b>	
Whether prior approval of audit committee obtained					Yes	
Whether shareholder approval obtained for material RPT					No <sup>1</sup>	
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee					Yes	
<p><i># In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A.. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated. If status is "No" details of non-compliance may be given here.</i></p> <p>Note:</p> <p>1. In terms of Regulation 23(4) of the SEBI Listing Regulations, all material RPTs shall require approval of the shareholders through resolution and no related party shall vote to approve such resolutions whether the entity is a related party to the particular transaction or not. In this connection, it is submitted that Tata Capital Limited ("TCL") and International Finance Corporation ("IFC") are the only shareholders of the Company with shareholding of 80.50% and 19.50% respectively, in the Company. Both TCL and IFC are related parties of the Company and hence the requirement of only unrelated shareholders voting to approve material RPTs cannot be met. Hence, owing to the impossibility of complying with this voting requirement, the shareholders' approval could not be sought for the material RPTs.</p>						
<b>VI. Affirmations</b>						
<p>1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015: <u>Yes</u></p> <p>2. The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015</p> <p style="padding-left: 20px;">a. Audit Committee: <u>Yes</u></p> <p style="padding-left: 20px;">b. Nomination &amp; Remuneration Committee: <u>No</u>. The composition of the Nomination and Remuneration Committee ("NRC") is in compliance with the provisions of the Companies Act, 2013. As per the amended SEBI LODR Regulations, which have been made applicable to High Value Debt Listed</p>						

entities, the Company will reconstitute its NRC, within the specified timeline i.e. March 31, 2023, by appointing an Independent Director as the Chairperson of the NRC.

c. Stakeholders Relationship Committee: No. In view of the provisions under SEBI LODR Regulations relating to Board Committee composition which have been made applicable to High Value Debt Listed entities, the Company will constitute the SRC, within the specified timeline i.e. March 2023.

d. Risk management committee (applicable to the top 500 listed entities): Yes

3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015: Yes

4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015: Yes

5. a. This report has been placed before Board of Directors: This Corporate Governance Report for the quarter ended December 31, 2021, will be placed before the Board of Directors at its meeting scheduled on January 21, 2022.

b. The report submitted in the previous quarter has been placed before Board of Directors: Yes

c. Any comments/observations/advice of the board of directors may be mentioned here: None.

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

## Annexure

Details of Material Related Party Transactions for the quarter ended December 31, 2021

<b>Name of Related Party</b>	<b>Nature of Transaction</b>	<b>Amount (Rs. in crore)</b>
Tata Capital Financial Services Limited (Subsidiary of Tata Capital Limited - Holding Company)	Transfer of Assets (Loans)	207
Tata Capital Financial Services Limited (Subsidiary of Tata Capital Limited - Holding Company)	Transfer of Assets (Loans)	85.26