

TATA CLEANTECH CAPITAL LIMITED				
STATEMENT OF PROFIT AND LOSS FOR THE HALF YEAR AND YEAR ENDED MARCH 31, 2020				
(Rs. in lakh)				
PARTICULARS	For the half year ended March 31, 2020	For the half year ended March 31, 2019	For the year ended March 31, 2020	For the year ended March 31, 2019
	Audited	Audited	Audited	Audited
I Revenue from operations				
Interest Income	30,826	22,746	59,342	42,045
Fees and commission Income	592	858	1,105	1,151
Net gain on fair value changes	257	62	1,126	78
II Other income	8	8	14	38
III Total Income (I+II)	31,683	23,674	61,587	43,312
IV Expenses				
Finance costs	17,841	13,661	35,793	24,853
Fees and commission expense	-	-	-	-
Impairment on financial instruments	3,104	433	4,814	798
Employee benefit expenses	1,132	1,082	2,160	2,062
Depreciation, amortisation and impairment	79	12	91	23
Other expenses	1,065	805	2,163	1,839
Total expenses (IV)	23,221	15,993	45,021	29,575
V Profit/(loss) before exceptional items and tax (III-IV)	8,462	7,681	16,566	13,737
VI Exceptional Items	-	-	-	-
VII Profit/(loss) before tax (V-VI)	8,462	7,681	16,566	13,737
VIII Tax expense				
(1) Current tax	2,128	2,311	4,958	4,248
(2) Deferred tax	(165)	(463)	(649)	(729)
Net tax expense	1,963	1,848	4,309	3,519
IX Profit from continuing operations (VII-VIII)	6,499	5,833	12,257	10,218
X Profit from discontinued operations before tax	-	-	-	-
XI Tax expense of discontinued operations	-	-	-	-
XII Profit from discontinued operations (after tax) (X-XI)	-	-	-	-
XIII Profit for the year (IX+XII)	6,499	5,833	12,257	10,218
XIV Other Comprehensive Income				
(i) Items that will be reclassified subsequently to statement of profit and loss				
(a) Fair value gain on financial assets carried at fair Value Through Other Comprehensive Income (FVTOCI)	(114)	(70)	8	111
(b) Income tax relating to fair value gain on financial assets carried at FVTOCI	34	(39)	(2)	(39)
(c) The effective portion of loss on hedging instrument in a cash flow hedge	(197)	-	(159)	-
(d) Income tax relating to effective portion of loss on hedging instrument in a cash flow hedge reserve	51	-	40	-
(ii) Items that will not be reclassified subsequently to statement of profit and loss				
(a) Remeasurement of defined employee benefit plans	(16)	(26)	(28)	(28)
(b) Income tax relating to items that will not be reclassified to profit or loss	4	8	7	8
Total Other Comprehensive Income/(Losses) (i+ii)	(238)	(127)	(134)	52
XV Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit/(Loss) and Other Comprehensive Income for the period)	6,261	5,706	12,123	10,270
XVI Earnings per equity share (for continuing operation):				
(1) Basic *	1.67	1.60	3.16	2.83
(2) Diluted *	1.67	1.60	3.16	2.83
XVII Earnings per equity share (for discontinuing operation):				
(1) Basic	-	-	-	-
(2) Diluted	-	-	-	-
XVIII Earnings per equity share(for discontinued & continuing operations)				
(1) Basic *	1.67	1.60	3.16	2.83
(2) Diluted *	1.67	1.60	3.16	2.83

(* Not annualised for the half year ended March 2020 and March 2019)

TATA CLEANTECH CAPITAL LIMITED
BALANCE SHEET AS AT MARCH 31, 2020

(Rs. in lakh)

PARTICULARS	As at March 31, 2020	As at March 31, 2019
	Audited	Audited
ASSETS		
(1) Financial assets		
(a) Cash and cash equivalents	89,455	31,792
(b) Derivative financial instruments	2,166	-
(c) Receivables		
(i) Trade receivables	12	34
(ii) Other receivables	-	-
(d) Loans	5,25,567	4,85,788
(e) Investments	77	60
(f) Other financial assets	281	292
Total financial assets	6,17,558	5,17,966
(2) Non-financial assets		
(a) Current tax assets (net)	1,775	547
(b) Deferred tax assets (Net)	2,218	1,527
(c) Investment Property	224	235
(d) Property, plant and equipment	238	23
(e) Other non-financial assets	59	112
Total non-financial assets	4,514	2,444
Total Assets	6,22,072	5,20,410
LIABILITIES AND EQUITY		
LIABILITIES		
(1) Financial liabilities		
(a) Payables		
(i) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	1	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	60	2
(b) Debt Securities	1,35,616	1,27,415
(c) Borrowings (Other than debt securities)	3,43,399	3,00,731
(d) Subordinated liabilities	35,273	-
(e) Other financial liabilities	7,329	4,240
Total financial liabilities	5,21,678	4,32,388
(2) Non-Financial liabilities		
(a) Current tax liabilities (Net)	-	-
(b) Provisions	112	95
(c) Other non-financial liabilities	1,527	1,369
Total non-financial liabilities	1,639	1,464
(3) Equity		
(a) Share capital	38,802	38,802
(b) Other equity	59,953	47,756
Total Equity	98,755	86,558
Total Liabilities and Equity	6,22,072	5,20,410

Notes: -

- 1 The above results have been reviewed by the Audit Committee and have been approved and taken on record by the Board of Directors at their respective meetings held on June 20, 2020. The Statutory Auditors of the Company have carried out audit of the aforesaid results.
- 2 These financial results together with the results for the comparative reporting period have been prepared in accordance with the recognition and measurement principles prescribed under Section 133 of the Companies Act, 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India .
The financial results have been prepared on historical cost basis except for certain financial instruments measured at fair value in accordance with the requirement of Ind AS.
- 3 The Company is regulated by the Reserve Bank of India ('RBI'). The RBI periodically issues / amends directions, regulations and / or guidance (collectively "Regulatory Framework") covering various aspects of the operation of the Company, including those relating to accounting for certain types of transactions. The Regulatory Framework contains specific instructions that need to be followed by the Company in preparing its financial statements. The financial results for the current and previous period may need to undergo changes in measurement and / or presentation upon receipt of clarifications on the Regulatory Framework or changes thereto.
- 4 The figures for the half year ended March 31, 2020 and March 31, 2019 represent the difference between the audited figures for the year ended March 31, 2020 and March 31, 2019 and the audited figures for the half year ended September 30, 2019 and September 30, 2018, respectively.
- 5 The Government of India, on September 20, 2019, vide the Taxation Laws (Amendment) Ordinance dated September 20, 2019 inserted a new section 115BAA in the Income Tax Act, 1961, which provides an option to the Company for paying income tax at reduced rates as per the provisions / conditions defined in the said section. The Company has a one-time option to opt for a reduced maximum marginal tax rate (MMR) of 25.17% (Base tax - 22%, Surcharge - 10% and Health & education cess - 4%) instead of 29.12% (Base tax - 25%, Surcharge - 12% and Health & education cess - 4%) in the current financial year or in the future financial years. As on March 31, 2020, the Company has elected to exercise the option of lower MMR, accordingly there is net savings of Rs. 435 lakh in the Statement of Profit and Loss for the year ended March 31, 2020 comprising of gain arising due to reduction in income tax rate of Rs 608 lakh offset by an incremental charge of Rs. 173 lakh on account of re-measurement of opening deferred tax asset (DTA).
- 6 The COVID-19 pandemic and the long-drawn lock-down has resulted in a significant decrease in the economic activities globally as well as across our country. The extent of impact of COVID-19 on economic growth of the country is difficult to predict and will mainly depend on the future developments in containment of COVID-19 and the actions taken for resumption of operations, which is highly uncertain.
In order to address this risk and to seamlessly carry out normal operations, the Company immediately activated its Business Continuity Plan (BCP). The Company has honoured all its debt obligations on time. The Company's capital and liquidity positions remain strong and would continue to be an area of focus during this period.
In accordance with relief packages announced by RBI on March 27, 2020 and May 23, 2020, the Company has extended the option of payment moratorium, based on customers request, for amounts falling due between March 1, 2020 and August 31, 2020 to its borrowers. In line with RBI guidelines issued on April 17, 2020, in respect of all accounts classified as standard as on February 29, 2020, even if overdue, the moratorium period, wherever granted, shall be excluded from the number of days past-due for the purpose of asset classification under RBI's Income Recognition and Asset Classification norms.
The extent to which the global pandemic will impact the Company's assessment and resultant loss provisions is uncertain. The Company has assessed the potential impact of COVID-19 on the carrying value of its assets based on relevant internal and external factors / information available, up to the date of approval of these financial statements. In order to cover the impact of COVID-19 on the future expected credit losses, the Company has made a provision of Rs. 2,500 lakh, in addition to the RBI prescribed norms.
- 7 The Company has assessed as its ECL in line with the per RBI circular RBI/2019-20/170 DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 dated March 13, 2020 . Accordingly no impairment reserve is require to created.
- 8 Previous period's / year's figures have been regrouped / reclassified, wherever necessary, to correspond with the current period's /year's classification/ disclosure.

For Tata Cleantech Capital Limited

SD/-

Manish Chourasia
(Managing Director)
DIN: 03547985

Place: Mumbai
Date : 20 June 2020

Annexure 1
Additional Information

a) Credit rating

Products	Rating
(a) Commercial Paper	CRISIL A1+ , ICRA A1+
(b) Debentures	Secured NCDS : CRISIL AAA/Stable, CARE AAA:Stable Secured NCDS - MLD: CRISIL PP-MLD AA+/Stable Perpetual NCDS : CRISIL AA+/Stable; CARE AA+; Stable Sub-Debt NCDs : CRISIL AAA/Stable; CARE AAA; Stable
(c) Bank Loan Facility	CRISIL AAA/Stable

During the period under review, the rating agencies have re-affirmed the ratings for Debentures, Commercial Papers and Bank Loan facilities. The Company obtained ratings for its issuances of Market Linked Debentures and Perpetual Non Convertible Debentures during the period.

- b) Asset Cover available for non convertible debt securities: N.A
- c) Debt Equity ratio: 5.32 times (Debt equity ratio is (debt securities issued + borrowings + interest accrued but not due on borrowings) / Net worth.)
- d) Previous due date for the payment of interest/ dividend for non-convertible redeemable preference shares/ repayment of principal of non-convertible preference shares/ non convertible debt securities and whether the same has been paid or not: Set out in Annexure "A" for debt securities. The Company does not have outstanding non-convertible redeemable preference shares.
- e) Next due date for the payment of interest/ dividend of non-convertible preference shares/ principal along with the amount of interest/ dividend of non-convertible preference shares payable and the redemption amount: Set out in Annexure "A" for debt securities. The Company does not have outstanding non-convertible redeemable preference shares.
- f) Debt service coverage ratio: N.A
- g) Interest service coverage ratio: N.A
- h) Outstanding redeemable preference shares (Quantity & value) : Since the Company does not have any outstanding redeemable preference shares, this clause is not applicable.
- i) Capital redemption reserve/ debenture redemption reserve: Nil
- j) Net Worth : Rs.98,157 Lakhs (Net Worth has been calculated as per Section 2(57) of the Companies Act, 2013) includes share capital plus reserves & surplus less deferred revenue expenditure.
- k) Net profit after tax: Rs 12,257 Lakhs. Total Comprehensive Income : Rs. 12,123 lakh
- l) Earning per share : Rs. 3.16 (Basic and Diluted)
- m) There was no material deviation in the use of the proceeds of the issue of Non Convertible Debt Securities.
- n) The Company had raised Rs.18,000 lakh (~\$25 million) through its maiden green bond with a tenor of five years, from FMO (Nederlandse Financierings - Maatschappij voor Ontwikkelingslanden N.V.), the Netherlands based Development bank during the financial year 2018-19. As on March 31, 2020, the proceeds from the Bonds have continued to be utilised towards financing eligible green projects in the renewable energy space.

Tata Cleantech Capital Limited

Annexure "A"

Sr No	Series under which the NCDs are held	ISIN No.	Credit Rating	Previous due date for payment of interest	Whether the previous interest has been paid or not	Next due date for payment of interest	Next Interest Amount (Rs. in Lakh)	Previous due date for payment of principal	whether the previous principal payment has been paid or not	Next due date for payment of principal	Next Redemption amount (Rs. in Lakh)	Product
1	TCCL NCD 'C' FY 2015-16	INE857Q07042	CRISIL AAA/Stable.	July 22, 2019	(Paid)	July 20, 2020	179.02	Not Applicable	-	July 20, 2020	2,000	Secured NCDs
2	TCCL NCD 'E' FY 2015-16	INE857Q07075	CRISIL AAA/Stable.	September 4, 2019	(Paid)	September 4, 2020	178.00	Not Applicable	-	September 4, 2020	2,000	Secured NCDs
3	TCCL NCD 'F' FY 2015-16	INE857Q07083	CRISIL AAA/Stable.	October 22, 2019	(Paid)	October 19, 2020	173.57	Not Applicable	-	October 19, 2020	2,000	Secured NCDs
4	TCCL NCD 'B' FY 2016-17	INE857Q07117	CRISIL AAA/Stable.	October 17, 2019	(Paid)	October 19, 2020	122.16	Not Applicable	-	October 15, 2021	1,500	Secured NCDs
5	TCCL NCD "A" FY 2017-18	INE857Q07125	CRISIL AAA/Stable.	May 15, 2019	(Paid)	May 15, 2020	162.40	Not Applicable	-	May 15, 2020	2,000	Secured NCDs
6	TCCL NCD "B" FY 2017-18	INE857Q07133	CRISIL AAA/Stable, CARE AAA;Stable	May 17, 2019	(Paid)	May 15, 2020	403.78	Not Applicable	-	May 15, 2020	5,000	Secured NCDs
7	TCCL NCD "C" FY 2017-18	INE857Q07141	CRISIL AAA/Stable, CARE AAA;Stable	June 3, 2019	(Paid)	June 2, 2020	81.10	Not Applicable	-	June 3, 2024	1,000	Secured NCDs
8	TCCL NCD "D" FY 2017-18	INE857Q07158	CRISIL AAA/Stable.	June 7, 2019	(Paid)	June 5, 2020	200.90	Not Applicable	-	June 5, 2020	2,500	Secured NCDs
9	TCCL NCD "F" FY 2017-18	INE857Q07174	CRISIL AAA/Stable.	July 29, 2019	(Paid)	August 3, 2020	1,587.60	Not Applicable	-	August 3, 2020	20,000	Secured NCDs
10	TCCL NCD "A" FY 2018-19	INE857Q07208	CRISIL AAA/Stable.	August 26, 2019	(Paid)	August 24, 2020	671.25	Not Applicable	-	August 24, 2020	7,500	Secured NCDs
11	TCCL NCD "B" FY 2018-19	INE857Q07216	CRISIL AAA/Stable.	December 18, 2019	(Paid)	December 18, 2020	1,572.30	Not Applicable	-	December 18, 2023	18,000	Secured NCDs
12	TCCL NCD "A" FY 2019-20	INE857Q07232	CRISIL AAA/Stable, CARE AAA;Stable	Not Applicable	Not Applicable	July 15, 2020	1,225.00	Not Applicable	-	July 13, 2029	14,000	Secured NCDs
13	TCCL NCD "B" FY 2019-20	INE857Q07240	CRISIL AAA/Stable, CARE AAA;Stable	Not Applicable	Not Applicable	October 16, 2020	519.00	Not Applicable	-	October 16, 2029	6,000	Secured NCDs
14	TCCL NCD "C" FY 2019-20	INE857Q07257	CRISIL AAA/Stable, CARE AAA;Stable	Not Applicable	Not Applicable	December 7, 2020	208.75	Not Applicable	-	December 5, 2024	2,500	Secured NCDs
15	TCCL NCD "D" FY 2019-20	INE857Q07265	CRISIL AAA/Stable.	Not Applicable	Not Applicable	February 17, 2021	1,600.00	Not Applicable	-	February 17, 2023	20,000	Secured NCDs
16	TCCL Market Link NCD "A" 2019-2020	INE857Q07224	CRISIL PP-MLD AAAr	Not Applicable	Not Applicable	January 30, 2023	2,145.23	Not Applicable	-	January 30, 2023	6,184	Secured NCDs-MLD
17	TCCL Tier II Bond "A" FY 2019-20	INE857Q08016	CRISIL AAA/Stable, CARE AAA;Stable	Not Applicable	Not Applicable	May 11, 2020	1,377.00	Not Applicable	-	May 10, 2029	15,000	Sub-Debt
18	TCCL Tier II Bond "B" FY 2019-20	INE857Q08024	CRISIL AAA/Stable, CARE AAA;Stable	Not Applicable	Not Applicable	November 13, 2020	1,760.00	Not Applicable	-	November 13, 2029	20,000	Sub-Debt
							14,167				1,47,184	

B S R & Co. LLP

Chartered Accountants

5th Floor, Lodha Excelus,
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011
India

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Independent Auditors' Report

To the Board of Directors of Tata Cleantech Capital Limited

Report on the audit of the Annual Financial Results

Opinion

We have audited the accompanying annual financial results of Tata Cleantech Capital Limited (hereinafter referred to as the 'Company') for the year ended 31 March 2020, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid annual financial results:

- a. are presented in accordance with the requirements of Regulation 52 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the year ended 31 March 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Companies Act, 2013 (the 'Act'). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the annual financial results.

Emphasis of matter

As described in Note 6 to the annual financial results, in respect of accounts overdue but standard at 29 February 2020 where moratorium benefit has been granted, the staging of those accounts at 31 March 2020 is based on the days past due status as on 29 February 2020 in accordance with the Reserve Bank of India Covid-19 Regulatory Package.

B S R & Co (a partnership firm with
Registration No. BA61223) converted into
B S R & Co. LLP (a Limited Liability, Partnership
with LLP Registration No. AAB-8181)
with effect from October 14, 2013

Registered Office:
5th Floor, Lodha Excelus
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011, India

Independent Auditors' Report (Continued)

Tata Cleantech Capital Limited

Emphasis of matter (Continued)

As described in Note 6 to the annual financial results, the extent to which the Covid-19 pandemic will impact the Company's financial performance is dependent on future developments, which are highly uncertain.

Our opinion is not modified in respect of the above matters.

Management's and Board of Directors' Responsibilities for the Annual Financial Results

These annual financial results have been prepared on the basis of the annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual financial results, Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Independent Auditors' Report (Continued)

Tata Cleantech Capital Limited

Auditor's Responsibilities for the Audit of the Annual Financial Results (Continued)

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial results made by Management and Board of Directors.
- Conclude on the appropriateness of Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual financial results, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The annual financial results include the results for the half year ended 31 March 2020 and the corresponding previous period half year ended 31 March 2019 being the balancing figure between the audited figures in respect of the full financial year and the published audited year-to-date figures up to the half year ended 30 September 2019 and 30 September 2018 respectively.

Our opinion is not modified in respect of this matter.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No: 101248W/W-100022

Sagar Lakhani
Partner
Membership No: 111855
UDIN: 20111855AAAAEG9710

Mumbai
20 June 2020



June 20, 2020

The National Stock Exchange of India Limited
Exchange Plaza,
Plot No. C / 1, G Block,
Bandra - Kurla Complex,
Bandra (East),
Mumbai- 400 051

DECLARATION

Dear Sir / Madam,

Sub: Declaration pursuant to Regulation 52(3)(a) of the Securities and Exchange Board of India (“SEBI”) (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: Tata Cleantech Capital Limited (“the Company”)

Pursuant to Regulation 52(3)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, I, Manish Chourasia, Managing Director of the Company (CIN: U65923MH2011PLC222430) having its Registered Office at 11th Floor, Tower A, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai – 400 013, do hereby declare that, the Statutory Auditors of the Company, B S R & Co. LLP, Chartered Accountants (ICAI Firm Registration No. 101248W/W-100022) have issued an Audit Report with an unmodified opinion on the Audited Financial Results of the Company for the year ended March 31, 2020.

Kindly take this declaration on your records.

Yours faithfully,
For **Tata Cleantech Capital Limited**

Sd/-

Manish Chourasia
Managing Director

TATA CLEANTECH CAPITAL LIMITED

Corporate Identification Number U65923MH2011PLC222430

11th Floor Tower A Peninsula Business Park Ganpatrao Kadam Marg Lower Parel Mumbai 400 013

Tel 91 22 6606 9000 Web www.tatacapital.com

Registered Office 11th Floor Tower A Peninsula Business Park Ganpatrao Kadam Marg Lower Parel Mumbai 400 013



Annexure A

**Format of the Initial Disclosure to be made by an entity identified as a Large Corporate
(To be submitted to the Stock Exchange(s) within 30 days from the beginning of the FY)**

Sr. No.	Particulars	Details
1	Name of the company	Tata Cleantech Capital Limited
2	CIN	U65923MH2011PLC222430
3	Outstanding borrowing of company as on 31 st March 2020 as applicable (Rs. in lakhs)	5,12,160
4	Highest Credit Rating during the previous FY along with name of the Credit Rating Agency	Refer Annexure I attached herewith
5	Name of Stock Exchange in which the fine shall be paid, in case of shortfall in the required borrowing under the framework	National Stock Exchange of India Limited

We confirm that we are a Large Corporate as per the applicability criteria given under the SEBI circular SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018.

(Signature)
Name: Manish Parikh
Designation: Company Secretary
Contact: 022 6606 9289

(Signature)
Name: Behzad Bhesania
Designation: Chief Financial Officer
Contact: 022 6606 9034

Date: June 20, 2020

TATA CLEANTECH CAPITAL LIMITED

Corporate Identification Number U65923MH2011PLC222430

11th Floor Tower A Peninsula Business Park Ganpatrao Kadam Marg Lower Parel Mumbai 400 013

Tel 91 22 6606 9000 Web www.tatacapital.com

Registered Office 11th Floor Tower A Peninsula Business Park Ganpatrao Kadam Marg Lower Parel Mumbai 400 013



Annexure I

Tata Cleantech Capital Limited

Details of Rating

Name of the Rating Agency	ICRA Limited (ICRA), CRISIL Limited (CRISIL), and Care Ratings Limited (CARE)
Rating of Commercial Paper Rating	ICRA A1+ and CRISIL A1+
Rating of Debentures	Secured Redeemable Non Convertible Debentures CRISIL AAA /Stable and CARE AAA /Stable Secured Redeemable Non Convertible Debentures – in nature of Green Bonds / Green Debt Securities CRISIL AAA /Stable Unsecured Redeemable Non Convertible Sub - Ordinated Debentures CRISIL AAA /Stable and CARE AAA /Stable Principal Protected Secured Redeemable Market Linked Non Convertible Debentures CRISIL PP-MLD AA+ /Stable Unsecured Non-Convertible Bonds in the Nature of Perpetual Debentures as Tier-I Capital CRISIL AA+/Stable, CARE AA+; Stable
Rating of Bank Loans	Long Term Bank Loans CRISIL AAA /Stable

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11th Floor Tower A Peninsula Business Park Ganpatrao Kadam Marg Lower Parel Mumbai 400 013

Tel 91 22 6606 9000 Web www.tatacapital.com

Registered Office 11th Floor Tower A Peninsula Business Park Ganpatrao Kadam Marg Lower Parel Mumbai 400 013



Annexure B1

**Format of the Annual Disclosure to be made by an entity identified as a Large Corporate
(To be submitted to the Stock Exchange(s) within 45 days of the end of the FY)
(Applicable for FY 2020 and 2021)**

1. Name of the Company: Tata Cleantech Capital Limited
2. CIN: U65923MH2011PLC222430
3. Report filed for FY: FY 2019-20
4. Details of the Borrowings (all figures in Rs. lakhs): 5,12,160

S. No.	Particular	Details (Rs. in lakhs)
i.	Incremental borrowing done in FY (a)	1,69,684
ii.	Mandatory borrowing to be done through issuance of debt securities (b) = (25% of a)	42,421
iii.	Actual borrowings done through debt securities in FY (c)	83,684
iv.	Shortfall in the mandatory borrowing through debt securities, if any (d) = (b) - (c) {If the calculated value is zero or negative, write "nil"}	Nil
v.	Reasons for short fall, if any, in mandatory borrowings through debt securities	None

Name: Manish Parikh
Designation: Company Secretary
Contact: 022 6606 9289

Name: Behzad Bhesania
Designation: Chief Financial Officer
Contact: 022 6606 9034

Date: June 20, 2020

TATA CLEANTECH CAPITAL LIMITED

Corporate Identification Number U65923MH2011PLC222430

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No. 16136/ITSL/OPR/2020-21

June 22, 2020

Tata Cleantech Capital Limited

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

Dear Sir,

Certificate for receipt and noting of information

[Pursuant to Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We, IDBI Trusteeship Services Limited (“**Debenture Trustee**”) hereby confirm that we have received and noted the information, as specified under regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (“**Regulations**”), provided to us by Tata Cleantech Capital Limited (“**the Company**”) for the financial year ended March 31, 2020.

This Certificate is being issued pursuant to the requirements of regulation 52(5) of the aforesaid Regulations, for onward submission to Stock Exchange(s) by the Company.

For IDBI Trusteeship Services Limited


Authorised Signatory