



**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 Monday, January 14, 2019 at in the Board Room, 12<sup>th</sup> Floor, Tower A, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai – 400 013, to transact the following special business:

**1. Offer and Issue of further Equity Shares 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 terms of the Shareholders Agreement (“SHA”) entered into between Tata Capital Limited, International Finance Corporation and Tata Cleantech Capital Limited (“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. 1,00,00,00,000/- (Rupees One Hundred crore only), by offer and issue 3,22,58,064 Equity Shares of Rs. 10/- each at a premium of Rs. 21/- per share, ranking *pari passu* with the existing Equity Shares of the Company, on ‘Rights Basis’, in one or more tranches, during FY 2018-19, at such price, as may be determined by an Independent Valuer appointed under the applicable Foreign Exchange Management Regulations, 2000, to the existing shareholders and / or its nominees as on the date of offer 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 Depositories / Registrar of Companies, Mumbai, Maharashtra, and / or any other statutory and regulatory authorities as may be necessary and also authorized 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  
**Tata Cleantech Capital Limited**

**Sd/-**

**Shivangi Rajpopat**  
**Company Secretary**

Mumbai, January 14, 2019

**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. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EXTRAORDINARY GENERAL MEETING IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND TO VOTE ON HIS / HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**  
The instrument appointing the Proxy, in order to be effective, must be deposited 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 appropriate resolution / authority, as applicable.
4. Members / Proxies should bring the enclosed Attendance Slip, duly filled in, for attending the EGM.
5. The Meeting is being convened at a shorter notice, after obtaining the consent, in writing, from the Members of the Company, who entitled to vote and represent not less than 95% of the paid-up share capital of the Company, pursuant to the provisions of Section 101 of the Companies Act, 2013.
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 January 14, 2019 (“Record Date”).
7. The Notice of the Meeting is also displayed / posted on the website of the Company, [www.tatacapital.com](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 there under, sets out all material facts relating to the business mentioned under Item No.1 of the accompanying Notice dated January 14, 2019:

### **Item No. 1**

At the Meeting of the Board of Directors of the Company held on January 14, 2019, 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. 1,00,00,00,000/- (Rupees One Hundred crore only) by offer and issue 3,22,58,064 Equity Shares of Rs. 10/- each at a premium of Rs. 21/- 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 2018-19, at such price, as may be determined by an Independent Valuer appointed under the applicable Foreign Exchange Management Regulations, 2000, to the existing shareholders and / or its nominees as on the date of offer.

As per the Shareholders Agreement (“SHA”) entered into between Tata Capital Limited (“TCL”), International Finance Corporation (“IFC”) and Tata Cleantech Capital Limited (“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. 1,00,00,00,000/- (Rupees One Hundred crore 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 2018-19 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: 3,22,58,064
- c. Issue Price: Rs. 31/- 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 has determined the value based on Discounted Cash Flow Method. The price of the equity shares of the Company thus arrived at is Rs. 31/- 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 of Equity Shares as at December 31, 2018 ("Valuation Date").
- f. Class of person to whom the allotment is proposed to be made:
- TCL, a public limited company incorporated in India and is a promoter and 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 Act and the rules framed thereunder.
- 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.
- 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 per Equity Share (in Rs.)	% of holding to the present equity share capital
1	TCL (including shares held jointly with its nominees)	28,63,84,848	10	80.50
2	IFC	6,93,72,727	10	19.50
<b>Total</b>		<b>35,57,57,575</b>		<b>100</b>

➤ Post – Issue shareholding pattern:

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

**Shivangi Rajpopat**  
Company Secretary

Mumbai, January 14, 2019

**Registered Office:**

11<sup>th</sup> Floor, Tower A,  
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Mumbai – 400 013



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

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

*\*Applicable for member holding shares in electronic form.*

I / We, being the member(s) of \_\_\_\_\_ shares of Tata Cleantech Capital Limited, 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: \_\_\_\_\_

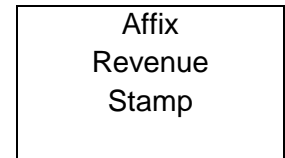
E-mail Id: \_\_\_\_\_

Signature: \_\_\_\_\_

as my / our proxy to attend and vote for me / us and on my / our behalf at the Extraordinary General Meeting of the Company, to be held on, Monday, January 14, 2019 at 10.15 a.m. in the Board Room, 12<sup>th</sup> Floor, Tower A, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai – 400 013 and at any adjournment thereof, in respect of such resolution set out in the Notice convening the Meeting, are as indicated below:

**Resolution No:**

- 1) Offer and Issue of further Equity Shares of the Company.



Signed this \_\_\_ day of January, 2019

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 or against the Resolution.**





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**ATTENDANCE SLIP**

CIN: U65923MH2011PLC222430

Name of the Company: TATA CLEANTECH CAPITAL LIMITED

Registered Office: 11<sup>th</sup> Floor, Tower A, Peninsula Business Park, Ganpatrao Kadam Marg,  
Lower Parel, Mumbai – 400 013, 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 / We hereby record my / our presence at the Extraordinary General Meeting of the Company in the Board Room, 12<sup>th</sup> Floor, Tower A, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai – 400 013 on Monday, January 14, 2019 at 10.15 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