

**TATA CLEANTECH CAPITAL LIMITED**

**12<sup>th</sup> Annual General Meeting**

**Tuesday, June 27, 2023, 11:30 a.m. to 11.41 a.m.**

Ms. Varsha Purandare, Chairperson:

Dear Members,

Good Morning

I welcome you all to the Twelfth Annual General Meeting (“AGM”) of Tata Cleantech Capital Limited.

This AGM is being held at a shorter notice based on the consent for shorter notice received from 100% of the Members entitled to vote at the Meeting.

In accordance with the framework provided by the Ministry of Corporate Affairs vide its General Circulars dated May 5, 2020, May 5, 2022, and December 28, 2022 for conducting general meetings, this AGM of the Company is being held through Video Conferencing via Microsoft Teams.

The requisite quorum being present, I call this Meeting to order.

We have, Mr. Sujit Kumar Varma, Independent Director and Chairman of Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Mr. Lodewijk Govaerts, Non – Executive Director, Mr. Rajiv Sabharwal, Non-Executive Director and Mr. Manish Chourasia, Managing Director of the Company attending this AGM. We also have the Representative of the Statutory Auditors and the Head - Internal Audit attending this AGM. The Secretarial Auditor, citing pre-occupation, have requested for exemption from attending the meeting, which has been granted.

The Company has received Authorized Representation for 36,97,24,934 Equity Shares of the Face Value of Rs. 10/- each, representing 80.50% of its total paid-up Equity Share Capital from Tata Capital Limited, the holding company and 8,95,60,699 Equity Shares of the Face Value of Rs. 10/- each, representing 19.50% of its total paid-up Equity Share Capital from International Finance Corporation.

The relevant statutory registers and the documents referred to in the Notice are made available for inspection through electronic mode during the meeting. The Members can inspect the same by sending a request at the designated e-mail address mentioned in the Notice.

With the permission of the Members, I wish to take the Notice convening this Meeting, which has already been circulated, as read.

All Members:

Yes.

Ms. Varsha Purandare:

Thank you. I take the Notice as read.

The objectives and implications of the Resolutions set out in the said Notice and proposed to be passed at this AGM, are as under:

**Resolution No. 1:**

The Audited Financial Statements of the Company for the Financial Year ended March 31, 2023 have been circulated to the Members for their consideration and adoption. The Auditor's Report for the said financial year does not have any qualifications, observations or comments or other remarks on financial statements, which have any adverse effect on the functioning of the Company. Accordingly, the Auditor's Report is not required to be read out as provided under the Companies Act, 2013. Further, the Secretarial Audit Report for the said financial year, also does not have any qualifications, observations or comments or other remarks, which have any material adverse effect on the functioning of the Company. Hence, the Secretarial Auditor's Report is not required to be read out as provided under the Act.

**Resolution No. 2:**

Mr. Rajiv Sabharwal (DIN: 00057333), Non-Executive Director of the Company, is liable to retire by rotation at this AGM and is eligible for re-appointment.

**Resolution No. 3:**

As per the provisions of Section 42 of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company offering or making an invitation to subscribe to Non-Convertible Debentures ("NCDs") on a private placement basis, is required to obtain the prior approval of the Members by way of a Special Resolution, once a year for all the offers and invitations for such NCDs during the year. Since raising of funds through issue of NCDs are a significant source of borrowings for the Company, it is proposed to issue NCDs, on a private placement basis, in one or more tranches, up to an amount of Rs. 2,500 crore (Rupees Two Thousand Five Hundred crore),, during the period of one year from the date of passing the Resolution, within the overall borrowing limits of the Company.

Now, with the permission of the Members, I will continue with the proceedings of this Meeting.

Before I put the Resolutions to vote, I would like to throw this session open to the Members for any questions or suggestions.

No queries or suggestions were received from the Members of the Company.

I now request a Member to propose and another Member to second the Resolution at Item No. 1

**Resolution No. 1: To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2023 together with the Reports of the Board of Directors and the Auditors thereon.**

The Resolution has been proposed by [pause].

Mr. Rakesh Bhatia

Rakesh

Ms. Varsha Purandare:

and seconded by [pause].

Ms. Sarita Kamath

Sarita

Ms. Varsha Purandare:

The Resolution has been proposed by Mr. Rakesh Bhatia and seconded by Ms. Sarita Kamath.

I now put the following Resolution at Item No. 1 of the Notice to vote, by show of hands, as an Ordinary Resolution:

THOSE IN FAVOUR, please raise your hands.

THOSE AGAINST, please raise your hands.

Resolution passed unanimously.

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May I now request a Member to propose and another Member to second the Resolution at Item No. 2.

**Resolution No. 2: To appoint a Director in place of Mr. Rajiv Sabharwal (DIN: 00057333), who retires by rotation and being eligible, offers himself for re-appointment.**

The Resolution has been proposed by [pause].

Ms. Sarita Kamath

Sarita

Ms. Varsha Purandare:

and seconded by [pause].

Mr. Behzad Bhesania

Behzad

Ms. Varsha Purandare:

The Resolution has been proposed by Ms. Sarita Kamath and seconded by Mr. Behzad Bhesania.

I now put the following Resolution at Item No. 2 of the Notice to vote, by show of hands, as an Ordinary Resolution:

THOSE IN FAVOUR, please raise your hands.

THOSE AGAINST, please raise your hands.

Resolution passed unanimously.

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May I now request a Member to propose and another Member to second the Resolution at Item No. 3

**Resolution No. 3: Approval for private placement of Non-Convertible Debentures**

The Resolution has been proposed by [pause].

Mr. Kiran Joshi

Kiran

Ms. Varsha Purandare

and seconded by [pause].

Mr. Behzad Bhesania

Behzad

Ms. Varsha Purandare:

The Resolution has been proposed by Mr. Kiran Joshi and seconded by Mr. Behzad Bhesania.

I now put the following Resolution at Item No. 3 of the Notice to vote, by show of hands, as a Special Resolution:

THOSE IN FAVOUR, please raise your hands.

THOSE AGAINST, please raise your hands.

Resolution passed unanimously.

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Since the business of the Meeting is completed, I hereby declare the meeting as concluded.

All Members and Directors present:

Thank you.