



April 20, 2022

To,
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, 'G' Block
Bandra-Kurla Complex
Bandra (East)
Mumbai – 400 051

Dear Sir / Madam,

Sub.: Outcome of the Board Meeting

Pursuant to Regulations 51(2) and 52 read with Part B of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we wish to inform you that the Board of Directors of the Company, at its Meeting held today i.e. April 20, 2022, have, *inter alia* approved the Audited Financial Results of the Company for the quarter and year ended March 31, 2022.

Please find enclosed the following:

- (i) Audited Financial Results of the Company for the quarter and year ended March 31, 2022 along with the Auditors Report issued by Mukund M. Chitale & Co. Statutory Auditors of the Company; and
- (ii) Declaration by the Managing Director pursuant to Regulation 52(3)(a) of the SEBI Listing Regulations.

Further, please find enclosed the following:

- (i) Large Corporate Disclosures pursuant to Chapter XII of the Operational Circular No. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021, as amended, issued by the Securities and Exchange Board of India, for March 31, 2022; and
- (ii) Disclosure of related party transactions pursuant to Regulation 23(9) of the SEBI Listing Regulations for the year ended March 31, 2022.

Further, pursuant to Regulation 52(7) of SEBI Listing Regulations, we hereby confirm that issue proceeds of Non-Convertible Debentures issued by the Company have been utilised for the purpose for which these proceeds were raised.

You are requested to take the same on record.

Thanking you,

Yours faithfully,
For Tata Cleantech Capital Limited

Rajesh Gosia
Company Secretary

Encl: as above



CC: IDBI Trusteeship Services Limited
Asian Building, Ground Floor,
17, R. Kamani Marg, Ballard Estate,
Mumbai – 400 001

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

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

(Rs. in lakh)

PARTICULARS	Quarter ended			Year ended	
	March 31,	December 31,	March 31,	March 31,	March 31,
	2022	2021	2021	2022	2021
	(Audited) (Refer note 13)	(Unaudited)	(Audited) (Refer note 13)	(Audited)	(Audited)
1 Revenue from operations					
(i) Interest Income	18,580	16,431	17,401	67,671	64,829
(ii) Fees and commission Income	463	492	378	1,809	933
(iii) Net gain on fair value changes	69	345	44	928	1,061
2 Other income	2	3	3	10	45
3 Total Income (1+2)	19,114	17,271	17,826	70,418	66,868
4 Expenses					
(i) Finance costs	8,931	8,643	9,364	35,243	37,822
(ii) Impairment on financial instruments	1,318	1,132	1,682	2,780	2,797
(iii) Employee benefit expenses	880	755	717	3,065	2,210
(iv) Depreciation, amortisation and impairment	28	28	26	108	102
(v) Other expenses	449	659	468	2,357	1,868
Total expenses (4)	11,606	11,217	12,257	43,553	44,799
5 Profit before exceptional items and tax (3-4)	7,508	6,054	5,569	26,865	22,069
6 Exceptional Items	-	-	-	-	-
7 Profit before tax (5-6)	7,508	6,054	5,569	26,865	22,069
8 Tax expense					
(1) Current tax	2,209	1,598	1,587	7,121	5,697
(2) Deferred tax	(406)	(175)	(230)	(637)	(401)
Total tax expense	1,803	1,423	1,357	6,484	5,296
9 Profit from continuing operations (7-8)	5,705	4,631	4,212	20,381	16,773
10 Other Comprehensive Income					
(i) Items that will be reclassified subsequently to statement of profit and loss					
(a) Fair value (loss) / gain on financial assets carried at fair Value Through Other Comprehensive Income (FVTOCI)	(203)	(117)	(205)	(931)	1,039
(b) Income tax relating to fair value gain / (loss) on financial assets carried at FVTOCI	51	29	52	234	(261)
(c) The effective portion of loss on hedging instrument in a cash flow hedge reserve	581	240	283	849	(244)
(d) Income tax relating to effective portion of loss on hedging instrument in a cash flow hedge reserve	(147)	(60)	(72)	(214)	61
(ii) Items that will not be reclassified subsequently to statement of profit and loss					
(a) Remeasurement of defined employee benefit plans	17	13	(10)	-	44
(b) Income tax relating to items that will not be reclassified to profit or loss	(4)	(4)	3	-	(11)
Total Other Comprehensive Income (i+ii)	295	101	51	(62)	628
11 Total Comprehensive Income for the period/year (9+10)(Comprising Profit and Other Comprehensive Income for the period/year)	6,000	4,732	4,263	20,319	17,401
12 Earnings per equity share (Face value : Rs. 10 per share):					
(1) Basic *	1.25	0.98	1.09	4.81	4.32
(2) Diluted *	1.25	0.98	1.09	4.81	4.32
13 Debt equity ratio (No of Times)	4.05	3.48	4.62	4.05	4.62
14 Debt service coverage ratio	N.A.	N.A.	N.A.	N.A.	N.A.
15 Interest service coverage ratio	N.A.	N.A.	N.A.	N.A.	N.A.
16 Outstanding redeemable preference shares (Nos. in Lakhs)	-	-	-	-	-
17 Outstanding redeemable preference shares (Values)	-	-	-	-	-
18 Capital redemption reserve/debenture redemption reserve	-	-	-	-	-
19 Net worth (Note 10)	1,66,664	1,60,539	1,15,086	1,66,664	1,15,086
20 Current ratio	N.A.	N.A.	N.A.	N.A.	N.A.
21 Long term debt to working capital	N.A.	N.A.	N.A.	N.A.	N.A.
22 Bad debts to account receivable ratio	N.A.	N.A.	N.A.	N.A.	N.A.
23 Current liability ratio	N.A.	N.A.	N.A.	N.A.	N.A.
24 Total debts to total assets (%)	79.35	76.90	81.48	79.35	81.48
25 Debtors turnover ratio	N.A.	N.A.	N.A.	N.A.	N.A.
26 Inventory turnover	N.A.	N.A.	N.A.	N.A.	N.A.
27 Operating margin (%)	N.A.	N.A.	N.A.	N.A.	N.A.
28 Net profit margin (%)	29.85	26.82	23.63	28.95	25.10
29 Gross Non Performing Assets % ("GNPA")	0.76	0.84	0.96	0.76	0.96
30 Net Non Performing Assets % ("NNPA")	0.48	0.53	0.61	0.48	0.61
31 Provision Coverage Ratio % ("PCR")	36.37	36.37	36.37	36.37	36.37
32 Asset Cover (No. of Times)	1.71	1.85	1.81	1.71	1.81

* (Not equalised for quarter ended March 31, 2022, December 31, 2021 and March 31, 2021)

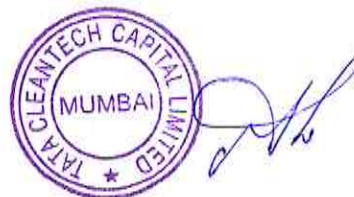


Notes: -

1 Statement of assets and liabilities as at March 31, 2022

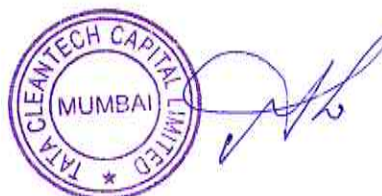
(Rs. in lakh)

PARTICULARS	As at	As at
	March 31, 2022	March 31, 2021
	(Audited)	(Audited)
ASSETS		
(1) Financial assets		
(a) Cash and cash equivalents	15,053	23,432
(b) Bank balances other than (a) above	-	-
(c) Derivative financial instruments	2,475	1,122
(d) Receivables		
(i) Trade receivables	4	14
(ii) Other receivables	-	-
(e) Loans	7,69,342	6,15,999
(f) Investments	56,057	5,520
(g) Other financial assets	314	289
Total financial assets	8,43,245	6,46,376
(2) Non-financial assets		
(a) Current tax assets (Net)	1,903	1,544
(b) Deferred tax assets (Net)	3,077	2,419
(c) Investment Property	201	212
(d) Property, plant and equipment	91	57
(e) Intangible assets under development	2	-
(f) Other intangible assets	7	10
(g) Right of use assets	32	96
(h) Other non-financial assets	130	75
Total non-financial assets	5,443	4,413
Total Assets	8,48,688	6,50,789
LIABILITIES AND EQUITY		
LIABILITIES		
(1) Financial liabilities		
(a) Derivative financial instruments	4,176	1,937
(b) Payables		
(i) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	8	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	737	807
(ii) Other payables		
- Total outstanding dues of micro enterprises and small enterprises	-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(c) Debt Securities	2,42,555	1,54,972
(d) Borrowings (Other than debt securities)	3,78,070	3,22,207
(e) Subordinated liabilities	52,807	53,036
(f) Lease liabilities	29	84
(g) Other financial liabilities	929	622
Total financial liabilities	6,79,311	5,33,665
(2) Non-Financial liabilities		
(a) Current tax liabilities (Net)	854	423
(b) Provisions	609	221
(c) Other non-financial liabilities	232	235
Total non-financial liabilities	1,695	879
(3) Equity		
(a) Equity Share capital	45,929	38,802
(b) Other equity	1,21,753	77,443
Total Equity	1,67,682	1,16,245
Total Liabilities and Equity	8,48,688	6,50,789



2 Statement of cash flow for the year ended March 31, 2022

Particulars	For the year ended	For the year ended
	March 31, 2022	March 31, 2021
	(Audited)	(Audited)
1 CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	26,865	22,069
Adjustments for :		
Depreciation and amortisation	108	39
Finance cost	35,243	37,822
Interest income	(67,671)	(64,829)
Net gain on fair value changes		
- Realised	(921)	(1,058)
- Unrealised	(7)	(3)
Provision for leave encashment	(5)	5
Provision against trade receivables	1	(3)
Remeasurement of defined employee benefit plans through OCI	-	44
Share based payments- Equity-settled	117	89
Impairment loss allowance on on financial instruments	2,779	2,800
Operating Loss before working capital changes and adjustments for interest received, interest paid and dividend received	(3,491)	(3,025)
Adjustments for :		
Decrease in trade receivables	9	1
Increase in loans	(1,51,932)	(90,687)
Increase in Other financial / non-financial assets	(56)	(13)
Decrease in other financial/ non financial liabilities / trade payables / provisions	242	54
Cash used in operations before adjustments for interest received, interest paid and dividend received	(1,55,228)	(93,670)
Interest paid	(28,134)	(36,927)
Interest received	62,784	63,455
Cash used in operations	(1,20,578)	(67,142)
Taxes paid (net off refunds)	(7,050)	(4,653)
NET CASH USED IN OPERATING ACTIVITIES (A)	(1,27,628)	(71,795)
2 CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment (including capital advances)	(66)	(16)
Proceeds from sale of property, plant and equipment	-	1
Purchase of Investments	(24,488)	(5,441)
Purchase of mutual fund units	(26,04,379)	(10,78,980)
Proceeds from redemption of mutual fund units	25,59,292	10,80,038
NET CASH USED IN INVESTING ACTIVITIES (B)	(49,541)	(4,398)
3 CASH FLOW FROM FINANCING ACTIVITIES		
Payment of ancillary borrowing cost / share issue expenses	(320)	(663)
Proceeds from borrowings (other than debt securities)	2,93,019	3,53,899
Proceeds from Debt Securities	1,92,032	1,77,500
Proceeds from Subordinated liabilities	-	15,000
Repayment of Borrowings (other than debt securities)	(2,36,884)	(3,72,812)
Repayment of Debt Securities	(1,10,000)	(1,62,700)
Repayment of lease liabilities	(60)	(54)
Proceeds from issue of Equity Shares	31,003	-
NET CASH GENERATED FROM FINANCING ACTIVITIES (C)	1,68,790	10,170
NET DECREASE IN CASH AND CASH EQUIVALENTS (A + B + C)	(8,379)	(66,023)
CASH AND CASH EQUIVALENTS AS AT THE BEGINNING OF THE YEAR	23,432	89,455
CASH AND BANK BALANCES AS AT THE END OF THE YEAR	15,053	23,432



- 3 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 April 20, 2022. The financial results for the quarter and year ended March 31, 2022 have been subjected to an audit by the statutory auditor (Mukund M. Chitale & Co., Chartered Accountants) of the Company. The report thereon is unmodified. The financial results for the quarter and year ended March 31, 2021, were audited by B S R & Co. LLP, Chartered Accountants.
- 4 The financial results have been prepared in accordance with and comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) read with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and other relevant provisions of the Act. The annual financial statements, used to prepare the financial results, are based on the notified Schedule III of the Act, as amended from time to time, for Non-Banking Financial Companies that are required to comply with Ind AS.
- 5 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 periods may need to undergo changes in measurement and / or presentation upon receipt of clarifications on the Regulatory Framework or changes thereto.
- 6 The impact of COVID-19 on the Company's performance will depend on the ongoing as well as future developments, including, among other things, any new information concerning the COVID-19 pandemic and any measure to contain its spread or mitigate its impact, whether mandated by the Government or adopted by us.
- 7 The Company is engaged in the business of lending and has only one "business segment".
- 8 During the year ended March 31, 2022, the Company has raised funds through the right issue, amounting to Rs. 31,003 lakhs through allotment of 7,12,70,000 equity shares of face value Rs. 10 each fully paid up, at a price of Rs. 43.50 each, including a premium of Rs.33.50 each.
- 9 Details of resolution plan implemented under the Resolution Framework for COVID - 19-related Stress as per RBI circular dated August 06, 2020 (Resolution Framework 1.0) and May 05, 2021 (Resolution Framework 2.0), as at March 31, 2022 are given below:

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at the end of the previous half-year (A)	Of (A), aggregate debt that slipped into NPA during the half-year	Of (A) amount written off during the half-year	Of (A) amount paid by the borrowers during the half-year	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at the end of this half-year
Personal Loans	NIL	NIL	NIL	NIL	NIL
Corporate persons*					
Of which, MSMEs					
Others					
Total					

*As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016

- 10 Net worth includes equity share capital plus other equity less deferred revenue expenditure.
- 11 Details of loans transferred / acquired during the quarter ended March 31, 2022 under the RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 are given below:

- (i) The Company has not transferred any non-performing assets (NPAs).
- (ii) The Company has not transferred any Special Mention Account (SMA) and loan not in default.
- (iii) Details of loans not in default acquired are given below:

Particulars	Value
Aggregate amount of loans acquired (in lakhs)	17,500
Weighted average residual maturity (in years)	15.60
Weighted average holding period by originator (in years)	Nil
Retention of beneficial economic interest by the originator	Nil
Tangible security coverage	100%
Rating-wise distribution of rated loans	BBB+

- (iv) The Company has not acquired any stressed loan.

- 12 The Company has implemented the requirements pertaining to day-end-processing and allied matters as required under RBI circular dated November 12, 2021. Accordingly, Gross Non Performing Assets ("GNPA") as at March 31, 2022 remains at 0.76%.
- 13 The figures of the last quarter in each of the financial years are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the respective financial year.
- 14 Information as required pursuant to Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015: Formulae for Computation of Ratios are as follows:
- (i) Debt equity ratio = (Debt Securities + Borrowings (other than debt securities) + Subordinated Debts - Unamortised Issue Expenses) / (Equity Share Capital + Other Equity - Deferred Revenue Expenditure).
- (ii) Total debts to total assets (%) = (Debt Securities + Borrowings (other than debt securities) + Subordinated Debts) / Total Assets.
- (iii) Net profit margin (%) = Profit after Tax / Revenue from Operations.
- (iv) Gross Non Performing Assets ("GNPA") (%) = Gross Stage III Loans / Gross Loans.
- (v) Net Non Performing Assets ("NNPA") (%) = (Gross Stage III Loans - Impairment loss allowance for Stage III) / (Gross Loans - Impairment loss allowance for Stage III)
- (vi) Provision Coverage Ratio ("PCR") (%) = Impairment loss allowance for Stage III / Gross Stage III Loans.

Place: Mumbai
Date: April 20, 2022



For-Tata Cleantech Capital Limited



Manish Chourasia
(Managing Director)
DIN: 03547985

Annexure 1
Additional Information

- a) The funds raised through the issue of Non-Convertible Debt Securities, after meeting the expenditures of and related to the issue, have been used for our various activities, including lending and investments, to repay the existing loans, business operations including capital expenditure and working capital requirements. Also as per investment policy of the company, approved by the Board of Directors of the Company, the Company has invested funds in interest bearing liquid instruments pending utilisation of the proceeds for the purpose described in debenture trustee deeds.
- b) Privately Placed Non-Convertible Debentures are secured by pari passu charge on specified class of assets i.e. receivables and book debts arising out of Secured/Unsecured loans, investments in nature of credit substitutes, mutual funds G-Sec, T-bills, lease and hire purchase receivables, Trade advances & bill discounting facility extended to borrower and sundry debtors and other current assets of the Company.
- c) There was no deviation in the use of the proceeds of the issue of Non Convertible Debt Securities.
- d) 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, 2022, the proceeds from the Bonds have been utilised towards financing eligible green projects in the renewable energy space.



Independent Auditor's Report on audited Quarterly Financial Results and Year to Date Financial Results of Tata Cleantech Capital Limited Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
Tata Cleantech Capital Limited,

Report on the audit of the Financial Results

Opinion

1. We have audited the accompanying quarterly financial results of Tata Cleantech Capital Limited for the quarter ended March 31, 2022 and the year to date results for the period from April 01, 2021 to March 31, 2022, 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, these financial results:

- i) are presented in accordance with the requirements of Listing Regulations in this regard; and
- ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, RBI guidelines and other accounting principles generally accepted in India of the net profit including other comprehensive income and other financial information for the quarter ended March 31, 2022 as well as and the year to date results for the period from April 01, 2021 to March 31, 2022.

Basis of Opinion

2. We conducted our audit of the financial results in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 results 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.

Board of Directors' responsibility for the financial results

3. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the audited annual financial statements. The Company's Board of Directors is responsible for the preparation of these financial results that give a true and fair view of the of the net profit including other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards (Ind AS) prescribed under Section 133 of the Act read with the rules issued thereunder, the circulars,

guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI Guidelines") and other accounting principles generally accepted in India and in compliance with 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, 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 are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

4. Our objectives are to obtain reasonable assurance about whether the 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 Standards on auditing 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 financial results.

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

- i) Identify and assess the risks of material misstatement of the standalone 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.
- ii) Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of such controls.
- iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- iv) Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material

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uncertainty exists related to events or conditions that may cast significant doubt on the the Company's ability to continue as a going concern. 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 standalone 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.

v) Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone 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 Matters

5. The financial results include the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the third quarter of the current financial year ended March 31, 2022, which were subjected to limited review by the auditors, as required under the Listing Regulations. Our opinion is not modified in respect of this matter.
6. As described in Note 3, the figures for the quarter and year ended March 31, 2021 as reported in this Statement were audited by another auditor who expressed an unmodified opinion on those annual financial results dated April 21, 2021. Our opinion is not modified in respect of this matter.

For Mukund M. Chitale & Co.
Chartered Accountants
Firm Regn. No. 106655W



(S.M.Chitale)

Partner

M. No. 111383

UDIN : 22111383 AHK XFN 7859

Date: April 20, 2022

Place: Mumbai



April 20, 2022

To,
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, 'G' Block
Bandra-Kurla Complex
Bandra (East)
Mumbai – 400 051

Dear Sir / Madam,

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

Pursuant to Regulation 52(3)(a) of the SEBI Listing Regulations, I, Manish Chourasia, Managing Director of Tata Cleantech Capital Limited (CIN: U65923MH2011PLC222430) having its Registered Office at 11th Floor, Tower A, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai - 400013, do hereby declare that, the Statutory Auditors of the Company, Mukund M. Chitale & Co., Chartered Accountants (ICAI Firm Registration No. 106655W), have issued an Audit Report with an unmodified opinion on the Audited Financial Results of the Company for the year ended March 31, 2022.

Kindly take this declaration on your records.

Yours faithfully,

For Tata Cleantech Capital Limited

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

**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 March 31, 2022 as applicable (in Rs. lakhs)	6,73,432
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 Chapter XII of SEBI Operational circular dated August 10, 2021.

(Signature)
Name: Rajesh Gosia
Designation: Company Secretary
Contact: 022 6606 9000

(Signature)
Name: Behzad Bhesania
Designation: Chief Financial Officer
Contact: 022 6606 9000



Date: April 20, 2022

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

**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 AAAr /Stable
Rating of Bank Loans	Long Term Bank Loans CRISIL AAA /Stable

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**TATA CLEANTECH CAPITAL LIMITED**

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**Annexure B2****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)**

1. Name of the Company: Tata Cleantech Capital Limited
2. CIN: U65923MH2011PLC222430
3. Report filed for FY: 2021-22
4. Details of the current block : 2021-22 / 2022-23

(Rs. In lakhs)

Sl. No.	Particulars	Details
1	2-year block period (specify financial years)	FY 2022 and FY 2023
2	Incremental borrowing done in FY 2022 (a)	2,75,000
3	Mandatory borrowing to be done through debt securities in FY 2022 (b) = (25% of a)	68,750
4	Actual borrowing done through debt securities in FY 2022 (c)	86,000
5	Shortfall in the borrowing through debt securities, if any, for FY 2021 carried forward to FY 2022. (d)	Not Applicable
6	Quantum of (d), which has been met from (c) (e)	Nil
7	Shortfall, if any, in the mandatory borrowing through debt securities for FY 2022 {after adjusting for any shortfall in borrowing for FY 2021 which was carried forward to FY 2022} (f) = (b) - [(c) - (e)] {If the calculated value is zero or negative, write "nil"}	Nil

5. Details of penalty to be paid, if any, in respect to previous block:

Sl. No.	Particulars	Details
1	2-year block period (specify financial years)	FY 2021 and FY 2022
2	Amount of fine to be paid for the block, if applicable Fine = 0.2% of {(d)-(e)}	Nil

(Signature)
Name: Rajesh Gosia
Designation: Company Secretary
Contact: 022 6606 9000

(Signature)
Name: Behzad Bhesania
Designation: Chief Financial Officer
Contact: 022 6606 9000



Date: April 20, 2022

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

Tata Cleantech Capital Limited

Related Party Transactions

as at March 31, 2022

(Rs. in lakh)

Sr No	Party Name	Nature of Transactions	Rs in lakh	
			FY 2021-22	FY 2020-21
1	Tata Sons Private Limited	Expenses		
		BEBP Expenses	184	184
		* Training Expenses	0	3
		Liabilities		
		Balance Payable	191	184
2	Tata Capital Limited	Expenses		
		Interest on Inter-Corporate Deposit	13	1,528
		Service provider charges	458	250
		Rent	60	54
		Electricity Expenses	2	2
		* Insurance Expenses	0	0
		Other transactions		
		Inter-Corporate Deposit received	18,500	38,500
		Inter-Corporate Deposit repaid	28,500	78,500
		Equity capital infusion (inclusive of security premium)	24,957	-
		Assets		
		Security Deposit	324	324
		Liabilities		
		Unsecured ICD outstanding payable	-	10,014
Balance payable	111	83		
Equity				
Equity shares held (inclusive of security premium)	73,926	48,969		
3	Tata Capital Financial Services Limited	Income		
		Advisory Fees	9	9
		Guest House Recovery	9	3
		Expenses		
		Rent and Guest house expenses	99	102
		Syndication Fees	8	6
		Staff Welfare Expenses	3	-
		Other Transactions		
		Paid during year towards purchase of loan portfolio	28,864	4,023
		Received during period towards sale of loan portfolio	4,000	-
Liabilities				
Balance payable	8	10		
4	Tata Securities Limited	Expenses		
		* Professional Fees	25	0
		Liabilities		
		Balance payable	27	-
5	TCL Employee Welfare Trust	Other Transactions		
		Loan given during year	40	10
		Assets		
		Loan receivable	50	10
6	Tata Capital Limited Superannuation Scheme	Expenses		
		Contribution to Superannuation	18	14
7	Tata Capital Limited Gratuity Scheme	Expenses		
		Contribution to Gratuity fund	22	27



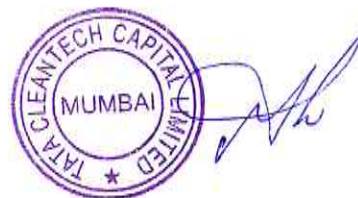
Tata Cleantech Capital Limited

Related Party Transactions

as at March 31, 2022

(Rs. in lakh)

Sr No	Party Name	Nature of Transactions	Rs in lakh	
			FY 2021-22	FY 2020-21
8	Conneqt Business Solutions Limited (ceased w.e.f. 16th April 2021)	Expenses Service provider charges	-	15
		Liabilities Balance payable	-	4
9	Tata AIG General Insurance Company Limited	Expenses Insurance expenses	3	1
		Assets * Balance receivable	0	0
10	Tata AIA Life Insurance Company Limited	Expenses Insurance expenses	9	6
		Assets Balance receivable	14	7
11	Tata Consultancy Services Limited	Expenses IT outsourcing expenses	348	321
		Liabilities Balance payable	94	95
12	The Indian Hotels Company Limited	Expenses Hotel expenses	2	1
		Liabilities * Balance payable	-	0
13	Titan Company Limited	Expenses * Hotel expenses	-	0
14	Tata Consulting Engineers Limited	Income Financial Advisory	-	2
		Expenses * Professional Fees	0	5
		Liabilities * Balance payable	-	0
15	Tata Technologies Limited	Expenses IT outsourcing expenses	16	9
		Liabilities Balance payable	1	1
16	TP Luminaire Private Limited	Income Interest Income	340	260
		Processing Fees	-	28
		Other transactions Loan given during period	-	4,500
		Loan repayment received during period	4,224	276
		Assets Term Loan	-	4,224
		Accrued Interest and other balances	-	6
	Commitment Off balance sheet exposure	-	1,053	



Tata Cleantech Capital Limited

Related Party Transactions

as at March 31, 2022

(Rs. in lakh)

				Rs in lakh		
Sr No	Party Name	Nature of Transactions	FY 2021-22	FY 2020-21		
17	International Finance Corporation	Other transactions				
		Equity capital infusion (inclusive of security premium)	6,046	-		
		Equity				
		Equity shares held (inclusive of security premium)	17,908	11,862		
18	Key Management	Remuneration to KMP				
		Short Term Employee Benefits	383	272		
		Post Employment Benefits	33	27		
		Share based payments (No. of Shares)				
		a) Options granted till date **	15,03,659	11,28,000		
		b) Options exercised till date	24,000	24,000		
		Director Sitting Fees	20	18		
Director Commission	47	38				

(*Amount less than 50,000/-)

Notes:

- a) All transactions with these related parties are priced at arm's length and are in the ordinary course of business.
 b) ** ESOP has been granted by Tata Capital Limited (Holding Company)

