



October 19, 2021

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

Dear Sir / Madam,

**Sub.: (i) Outcome of the Board Meeting**

**(ii) Disclosure under Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 (“Listing Regulations”)**

Pursuant to Regulations 51(2) and 52 read with Part B of Schedule III of the Listing Regulations, we wish to inform you that the Board of Directors of the Company, at its Meeting held today i.e. October 19, 2021, have, *inter alia*, considered and approved the Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2021. Copy of the said Financial Results together with Limited Review Report issued by B S R & Co. LLP, Statutory Auditors of the Company, is enclosed herewith.

Further, pursuant to Regulation 23(9) of the Listing Regulations, please find enclosed, disclosure of related party transactions for the half year ended September 30, 2021.

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](http://www.tatacapital.com)

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

# B S R & Co. LLP

Chartered Accountants

14th Floor, Central B Wing and North C Wing,  
Nesco IT Park 4, Nesco Center,  
Western Express Highway,  
Goregaon (East), Mumbai - 400 063

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## **Limited review report for unaudited quarterly and year-to-date financial results pursuant to Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

### **Review report**

## **To the Board of Directors of Tata Cleantech Capital Limited**

We have reviewed the accompanying Statement of unaudited financial results of Tata Cleantech Capital Limited (the 'Company') for the quarter ended 30 September 2021 and year-to-date results for the period from 1 April 2021 to 30 September 2021 (the 'Statement').

This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations'). Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements ('SRE') 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India ('ICAI'). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Registered Office:

**Review report (*continued*)**

**To the Board of Directors of  
Tata Cleantech Capital Limited**

**Emphasis of Matter**

As described in Note 6 to the Statement, 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 conclusion is not modified in respect of this matter.

**Other Matter**

As described in Note 13, the figures for the second quarter in each of the financial years are the balancing figures between figures in respect of the half year end and the year to date figures upto the end of the first quarter of the respective financial year. The figures for the half year ended 30 September 2020 of previous financial year had been audited and figures for quarter ended 30 June 2020 and 30 June 2021 and 30 September 2021 had been reviewed and not subjected to audit.

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

Mumbai  
19 October 2021

**Sumana Chakravarty**  
*Partner*  
Membership No: 121236  
UDIN: 21121236AAAKJJ7736

**STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021**

(Rs. in lakh)

PARTICULARS	Quarter ended			Half year ended		Year ended
	September 30,	June 30,	September 30,	September 30,	September 30,	March 31,
	2021	2021	2020	2021	2020	2021
	(Unaudited) (Refer note 13)	(Unaudited)	(Unaudited) (Refer note 13)	(Unaudited)	(Audited)	(Audited)
<b>1 Revenue from operations</b>						
Interest Income	16,229	16,431	15,883	32,660	30,747	64,829
Fees and commission Income	381	473	44	854	381	933
Net gain on fair value changes	255	259	392	514	966	1,061
<b>2 Other income</b>	3	2	42	5	42	45
<b>3 Total Income (1+2)</b>	<b>16,868</b>	<b>17,165</b>	<b>16,361</b>	<b>34,033</b>	<b>32,136</b>	<b>66,868</b>
<b>4 Expenses</b>						
Finance costs	8,999	8,670	9,748	17,669	19,501	37,822
Impairment on financial instruments	157	173	427	330	938	2,797
Employee benefit expenses	794	636	346	1,430	900	2,210
Depreciation, amortisation and impairment	27	25	26	52	51	102
Other expenses	662	587	425	1,249	944	1,868
<b>Total expenses (4)</b>	<b>10,639</b>	<b>10,091</b>	<b>10,972</b>	<b>20,730</b>	<b>22,334</b>	<b>44,799</b>
<b>5 Profit before exceptional items and tax (3-4)</b>	<b>6,229</b>	<b>7,074</b>	<b>5,389</b>	<b>13,303</b>	<b>9,802</b>	<b>22,069</b>
<b>6 Exceptional Items</b>	-	-	-	-	-	-
<b>7 Profit before tax (5-6)</b>	<b>6,229</b>	<b>7,074</b>	<b>5,389</b>	<b>13,303</b>	<b>9,802</b>	<b>22,069</b>
<b>8 Tax expense</b>						
(1) Current tax	1,548	1,766	1,165	3,314	2,454	5,697
(2) Deferred tax	(11)	(45)	124	(56)	(119)	(401)
<b>Net tax expense</b>	<b>1,537</b>	<b>1,721</b>	<b>1,289</b>	<b>3,258</b>	<b>2,335</b>	<b>5,296</b>
<b>9 Profit from continuing operations (7-8)</b>	<b>4,692</b>	<b>5,353</b>	<b>4,100</b>	<b>10,045</b>	<b>7,467</b>	<b>16,773</b>
<b>10 Profit from discontinued operations before tax</b>	-	-	-	-	-	-
<b>11 Tax expense of discontinued operations</b>	-	-	-	-	-	-
<b>12 Profit from discontinued operations (after tax) (10-11)</b>	-	-	-	-	-	-
<b>13 Profit for the period (9+12)</b>	<b>4,692</b>	<b>5,353</b>	<b>4,100</b>	<b>10,045</b>	<b>7,467</b>	<b>16,773</b>
<b>14 Other Comprehensive Income</b>						
<b>(i) Items that will be reclassified subsequently to statement of profit and loss</b>						
(a) Fair value (loss) / gain on financial assets carried at fair Value Through Other Comprehensive Income (FVTOCI)	(246)	(365)	609	(611)	998	1,039
(b) Income tax relating to fair value gain on financial assets carried at FVTOCI	62	92	(153)	154	(251)	(261)
(c) The effective portion of loss on hedging instrument in a cash flow hedge reserve	142	(114)	153	28	(550)	(244)
(d) Income tax relating to effective portion of loss on hedging instrument in a cash flow hedge reserve	(36)	29	(39)	(7)	138	61
<b>(ii) Items that will not be reclassified subsequently to statement of profit and loss</b>						
(a) Remeasurement of defined employee benefit plans	(8)	(22)	40	(30)	37	44
(b) Income tax relating to items that will not be reclassified to profit or loss	2	6	(10)	8	(9)	(11)
<b>Total Other Comprehensive Income (i+ii)</b>	<b>(84)</b>	<b>(374)</b>	<b>600</b>	<b>(458)</b>	<b>363</b>	<b>628</b>
<b>15 Total Comprehensive Income for the period (13+14)(Comprising Profit and Other Comprehensive Income for the period)</b>	<b>4,608</b>	<b>4,979</b>	<b>4,700</b>	<b>9,587</b>	<b>7,830</b>	<b>17,401</b>
<b>16 Earnings per equity share (for continuing operation):</b>						
(1) Basic *	1.20	1.38	1.06	2.58	1.92	4.32
(2) Diluted *	1.20	1.38	1.06	2.58	1.92	4.32
<b>17 Earnings per equity share (for discontinuing operation):</b>						
(1) Basic	-	-	-	-	-	-
(2) Diluted	-	-	-	-	-	-
<b>18 Earnings per equity share (for discontinued &amp; continuing operations)</b>						
(1) Basic *	1.20	1.38	1.06	2.58	1.92	4.32
(2) Diluted *	1.20	1.38	1.06	2.58	1.92	4.32
<b>19 Debt equity ratio (No.of Times)</b>	3.69	4.20	4.62	3.69	4.62	4.62
<b>20 Debt service coverage ratio</b>	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
<b>21 Interest service coverage ratio</b>	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
<b>22 Outstanding redeemable preference shares (Nos. in Lakhs)</b>	-	-	-	-	-	-
<b>23 Outstanding redeemable preference shares (Values)</b>	-	-	-	-	-	-
<b>24 Capital redemption reserve/debenture redemption reserve</b>	-	-	-	-	-	-
<b>25 Net worth (Note 14)</b>	1,55,664	1,20,030	1,05,727	1,55,664	1,05,727	1,15,086
<b>26 Current ratio</b>	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
<b>27 Long term debt to working capital</b>	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
<b>28 Bad debts to account receivable ratio</b>	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
<b>29 Current liability ratio</b>	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
<b>30 Total debts to total assets (%)</b>	78.01	79.99	81.76	78.01	81.76	81.48
<b>31 Debtors turnover ratio</b>	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
<b>32 Inventory turnover</b>	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
<b>33 Operating margin (%)</b>	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
<b>34 Net profit margin (%)</b>	27.82	31.19	25.12	29.52	23.27	25.10
<b>35 Gross Non Performing Assets % ("GNPA")</b>	0.94	0.96	1.03	0.94	1.03	0.96
<b>36 Net Non Performing Assets % ("NNPA")</b>	0.60	0.61	0.79	0.60	0.79	0.61
<b>37 Provision Coverage Ratio % ("PCR")</b>	36.37	36.37	23.10	36.37	23.10	36.37
<b>38 Asset Cover (No. of Times)</b>	1.86	1.79	1.04	1.86	1.04	1.81

\* (Not annualised for quarter ended September 30, 2021, June 30, 2021 and September 30, 2020)

\* (Not annualised for half year ended September 30, 2021 and September 30, 2020)

Notes: -

1 Statement of assets and liabilities as at September 30, 2021

(Rs. in lakh)

PARTICULARS	As at September 30, 2021	As at March 31, 2021
	(Unaudited)	(Audited)
<b>ASSETS</b>		
<b>(1) Financial assets</b>		
(a) Cash and cash equivalents	4,976	23,432
(b) Derivative financial instruments	1,610	1,122
(c) Receivables		
(i) Trade receivables	9	14
(ii) Other receivables	-	-
(d) Loans	6,20,553	6,15,999
(e) Investments	26,106	5,520
(f) Other financial assets	77,304	289
<b>Total financial assets</b>	<b>7,30,558</b>	<b>6,46,376</b>
<b>(2) Non-financial assets</b>		
(a) Current tax assets (net)	1,450	1,544
(b) Deferred tax assets (Net)	2,621	2,419
(c) Investment Property	206	212
(d) Property, plant and equipment	70	57
(e) Capital work-in-progress	1	-
(f) Other intangible assets	8	10
(g) Right of use assets	64	96
(h) Other non-financial assets	109	75
<b>Total non-financial assets</b>	<b>4,529</b>	<b>4,413</b>
<b>Total Assets</b>	<b>7,35,087</b>	<b>6,50,789</b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
<b>(1) Financial liabilities</b>		
(a) Derivative financial instruments	2,633	1,937
(b) 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	1,018	807
(c) Debt Securities	2,30,590	1,54,972
(d) Borrowings (Other than debt securities)	2,90,203	3,22,228
(e) Subordinated liabilities	52,632	53,036
(f) Lease liabilities	57	84
(g) Other financial liabilities	387	601
<b>Total financial liabilities</b>	<b>5,77,521</b>	<b>5,33,665</b>
<b>(2) Non-Financial liabilities</b>		
(a) Current tax liabilities (Net)	117	423
(b) Provisions	382	221
(c) Other non-financial liabilities	176	235
<b>Total non-financial liabilities</b>	<b>675</b>	<b>879</b>
<b>(3) Equity</b>		
(a) Share capital	45,929	38,802
(b) Other equity	1,10,962	77,443
<b>Total Equity</b>	<b>1,56,891</b>	<b>1,16,245</b>
<b>Total Liabilities and Equity</b>	<b>7,35,087</b>	<b>6,50,789</b>

(Rs. in lakh)

Particulars	Half Year ended September 30, 2021	Half Year ended September 30, 2020
	(Unaudited)	(Audited)
<b>1 CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax	13,303	9,802
<b>Adjustments for :</b>		
Depreciation and amortisation	52	51
Finance cost	16,895	18,806
Discounting charges on commercial paper	774	695
Interest income	(32,660)	(30,747)
Net gain on fair value changes		
- Realised	(492)	(964)
- Unrealised	(22)	(2)
Provision for leave encashment	7	6
Provision against trade receivables	-	3
Share based payments- Equity-settled	56	44
Impairment loss allowance on loans (Stage I & II)	330	681
<b>Operating Loss before working capital changes and adjustments for interest received and interest paid</b>	(1,757)	(1,625)
<b>Adjustments for :</b>		
Decrease in trade receivables	5	9
Increase in loans	(2,783)	(51,003)
Increase in - Other financial / non-financial assets	(57)	(63)
Decrease in other financial/ non financial liabilities / trade payables / provisions	(80)	(322)
<b>Cash used in operations before adjustments for interest received and interest paid</b>	(4,672)	(53,004)
Interest paid	(13,773)	(18,067)
Interest received	29,994	30,544
<b>Cash generated from / (used in) operations</b>	11,549	(40,527)
Taxes paid (net off refunds)	(3,517)	(1,509)
<b>NET CASH GENERATED FROM / (USED IN) OPERATING ACTIVITIES ( A )</b>	8,032	(42,036)
<b>2 CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment (including capital advances)	(26)	(11)
Purchase of mutual fund units	(10,00,452)	(7,35,998)
Proceeds from redemption of mutual fund units	9,04,957	7,36,962
Purchase of investments	(8,472)	-
Proceeds from sale of investments	7,000	-
<b>NET CASH (USED IN) / GENERATED FROM INVESTING ACTIVITIES ( B )</b>	(96,993)	953
<b>3 CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from issue of Equity Shares	31,003	-
Payment of ancillary borrowing cost	(59)	(473)
Proceeds from borrowings (other than debt securities)	88,141	1,64,166
Proceeds from Debt Securities	1,07,602	86,866
Proceeds from Subordinated liabilities	-	5,000
Repayment of Borrowings (other than debt securities)	(1,21,152)	(1,88,771)
Repayment of Debt Securities	(35,000)	(1,00,991)
Repayment of lease liabilities	(30)	(24)
<b>NET CASH GENERATED FROM / (USED IN) FINANCING ACTIVITIES ( C )</b>	70,505	(34,227)
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS ( A + B + C )</b>	(18,456)	(75,310)
<b>CASH AND CASH EQUIVALENTS AS AT THE BEGINNING OF THE PERIOD</b>	23,432	89,455
<b>CASH AND CASH EQUIVALENTS AS AT THE END OF PERIOD</b>	4,976	14,145
<b>Reconciliation of cash and cash equivalents as above with cash and bank balances</b>		
Cash and Cash equivalents at the end of the period as per above	<b>4,976</b>	<b>14,145</b>
<b>CASH AND BANK BALANCES AS AT THE END OF THE PERIOD</b>	<b>4,976</b>	<b>14,145</b>

- 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 October 19, 2021. The Statutory Auditors of the Company have carried out limited review of the aforesaid results.
- 4 These financial results together with the results for the comparative reporting periods have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 - Interim Financial Reporting as prescribed under Section 133 of the Companies Act, 2013 (the "Act") read with Companies (Indian Accounting Standards), Rules 2015, amended from time to time, and other accounting principles generally accepted in India and in compliance with Regulation 52 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended. 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.
- 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 Consequent to the outbreak of the COVID-19 pandemic, the Indian government announced a lockdown in March 2020. Subsequently, the national lockdown was lifted by the government, but regional lockdowns continue to be implemented in areas with a significant number of COVID-19 cases. The impact of COVID-19, including changes in customer behaviour and pandemic fears, as well as restrictions on business and individual activities, has led to significant volatility in global and Indian financial markets and a significant decrease in global and local economic activities. This may lead to a rise in the number of borrowers defaults and consequently an increase in corresponding provisions. The extent to which the COVID-19 pandemic, including the current "second wave" that has significantly increased the number of cases in India, will continue to impact the Company's performance will depend on ongoing as well as future developments, which are highly uncertain, including, among other things, any new information concerning the severity of the COVID-19 pandemic and any action to contain its spread or mitigate its impact whether government-mandated or elected by us.

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, upto the date of approval of these financial results. In order to cover the impact of COVID-19 on the future expected credit losses, the Company is carrying a provision of Rs. 3,500 lakh as on September 30, 2021 (For the year ended March 31, 2021 Rs 3,500 lakh).

- 7 The Company is engaged in the business of lending and has only one "business segment".
- 8 The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its financial results in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.
- 9 During the quarter ended September 30, 2021, 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.

10 **Disclosure pursuant to Reserve Bank of India notification RBI/2020-21/16 DOR.No.BP.BC/3/21.04.048/2020-21 dated August 06, 2020 pertaining to Resolution Framework for COVID-19-related Stress**

Type of borrower	(A) Number of accounts where resolution plan has been implemented under this window	(B) exposure to accounts mentioned at (A) before implementation of the plan	(C) Of (B), aggregate amount of debt that was converted into other securities	(D) Additional funding sanctioned, if any, including between invocation of the plan and implementation	(E) Increase in provisions on account of the implementation of the resolution plan
Personal Loans	NIL	NIL	NIL	NIL	NIL
Corporate persons*					
Of which, MSMEs					
Others					
<b>Total</b>					

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

11 **Disclosure pursuant to Reserve Bank of India notification RBI/2021-22/31 dated May 05, 2021 pertaining to Resolution Framework – 2.0: Resolution of Covid-19 related stress of Individuals and Small Businesses**

Sl. No	Description	Individual Borrowers		Small businesses
		Personal Loans	Business Loans	
(A)	Number of requests received for invoking resolution process under Part A	NIL	NIL	NIL
(B)	Number of accounts where resolution plan has been implemented under this window			
(C)	Exposure to accounts mentioned at (B) before implementation of the plan			
(D)	Of (C), aggregate amount of debt that was converted into other securities			
(E)	Additional funding sanctioned, if any, including between invocation of the plan and implementation			
(F)	Increase in provisions on account of the implementation of the resolution plan			

12 **Disclosure pursuant to Reserve Bank of India notification RBI/2020-21/16 DOR.No.BP.BC/3/21.04.048/2020-21 dated August 06, 2020 pertaining to Resolution Framework for COVID-19-related Stress**

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					
<b>Total</b>					

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

- 13 The figures for the second quarter in each of the financial years are the balancing figures between figures in respect of the half year end and the year to date figures upto the end of the first quarter of the respective financial year.
- 14 Net worth has been calculated as per Section 2(57) of Companies Act, 2013 and includes equity share capital plus other equity less deferred revenue expenditure.
- 15 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.

**For Tata Cleantech Capital Limited**

Place: Mumbai  
Date : October 19, 2021

**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 September 30, 2021, the proceeds from the Bonds have continued to be utilised towards financing eligible green projects in the renewable energy space.

# Tata Cleantech Capital Limited

## Related Party Transactions

for the half year ended September 30, 2021

(Rs. in lakh)

Sr. No	Party Name	Nature of Transactions	For the half year ended September 30, 2021	For the half year ended September 30, 2020
1	Tata Sons Limited	a) Expenses : - Brand equity contribution - Training Expenses*	93 0	84 0
2	Tata Capital Limited	a) Expenses : - Interest expenses on ICD - Management Fees - Rent - Reimbursement of expenses  b) ICD accepted / repaid during the period - ICD accepted during the period - ICD repaid during the period - Equity capital infusion (inclusive of security premium)	13 182 30 1  18,500 28,500 24,957	1,483 197 26 1  - 41,970 -
3	Tata Capital Financial Services Limited	a) Expenses: - Rent - Syndication fees  b) Income: - Advisory Fees - Guest House Recovery  c) Other Transactions - Paid during year towards purchase of loan portfolio	51 8  9 3  4,000	53 6  9 -  638
4	Tata Consultancy Services Limited	a) Expenses : - IT outsourcing expenses	329	214
5	TP Luminaire Private Limited	a) Income: - Interest Income  b) Other Transactions : - Term Loan repayment received during the period	207  383	-  -
6	Tata Capital Limited Superannuation Scheme	a) Expenses : - Contribution to Superannuation	9	7
7	Tata Capital Limited Gratuity Scheme	a) Other Transactions : - Contribution to Gratuity fund	22	27
8	International Finance Corporation	a) Other Transactions : - Equity capital infusion (inclusive of security premium)	6,045	-
9	Key Management Personnel (KMP)	a) Remuneration to KMP - Short Term Employee Benefits - Post Employment Benefits - Director Sitting Fees	261 16 12	167 15 11

(\*Amount less than 50,000/-)