



January 19, 2023

National Stock Exchange of India Limited
Listing Department
Exchange Plaza
Bandra Kurla Complex
Bandra East Mumbai 400051

Dear Sir/Madam,

Sub.: Report on Corporate Governance under Regulation 27 of the Securities and Exchange Board of India Listing Obligations and Disclosure Requirements Regulations 2015 (“SEBI Listing Regulations”)

Pursuant to Regulation 27 of the SEBI Listing Regulations, please find enclosed the Report on Corporate Governance for the quarter ended December 31, 2022.

We request you to take the same on record.

Thanking you

Yours faithfully
For **Tata Cleantech Capital Limited**

Rajesh Gosia
Company Secretary

Encl: As above

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

Compliance Report on Corporate Governance

(Pursuant to Regulation 27(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

1. Name of Listed Entity: Tata Cleantech Capital Limited
2. Quarter ending : December 31, 2022

I. Composition of Board of Directors												
Title (Mr. / Ms.)	Name of the Director	PAN ^s & DIN	Category ^{&}	Initial date of Appointment	Date of Re-appointment	Date of cessation	Tenure*	Date of Birth	No. of Directorship in listed entities including this listed entity [in reference to Regulation 17A(1)]	No. of Independent Directorship in listed entities including this listed entity [in reference to Regulation 17A(1)]	No. of memberships in Audit/ Stakeholder Committee (s) including this listed entity [in (Refer Regulation 26(1) of Listing Regulations)]	No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Ms.	Varsha Purandare	05288076	Chairperson and Non-Executive Independent Director	January 25, 2020	-	-	35 months	December 07, 1958	3	3	9	5
Ms.	Padmini Khare Kaicker	00296388	Non-Executive Independent Director	March 11, 2015	March 11, 2018	-	93 months	April 15, 1965	5	5	7	5

I. Composition of Board of Directors												
Title (Mr. / Ms.)	Name of the Director	PAN ^s & DIN	Category ^{&}	Initial date of Appointment	Date of Re-appointment	Date of cessation	Tenure*	Date of Birth	No. of Directorship in listed entities including this listed entity [in reference to Regulation 17A(1)]	No. of Independent Directorship in listed entities including this listed entity [in reference to Regulation 17A(1)]	No. of memberships in Audit/ Stakeholder Committee (s) including this listed entity [in (Refer Regulation 26(1) of Listing Regulations)]	No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Mr.	Sujit Kumar Varma	09075212	Non-Executive Independent Director	May 05, 2022	-	-	7 months	January 16, 1961	1	0	6	3
Mr.	Lodewijk Govaerts	09581838	Non-Executive Director	July 21, 2022	-	-	N.A.	June 03, 1965	0	0	0	0
Mr.	Rajiv Sabharwal	00057333	Non-Executive Director	April 1, 2018	-	-	N.A.	September 28, 1965	0	0	4	1
Mr.	Manish Chourasia	03547985	Managing Director	August 21, 2015	August 21, 2020	-	N.A.	February 27, 1970	0	0	1	0
Whether Regular chairperson appointed: <u>Yes</u>												
Whether Chairperson is related to managing director or CEO: <u>No</u>												
^s PAN of any director would not be displayed on the website of Stock Exchange												
^{&} Category of Directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen												

I. Composition of Board of Directors												
Title (Mr. / Ms.)	Name of the Director	PAN ^s & DIN	Category ^{&}	Initial date of Appointment	Date of Re-appointment	Date of cessation	Tenure*	Date of Birth	No. of Directorship in listed entities including this listed entity [in reference to Regulation 17A(1)]	No. of Independent Directorship in listed entities including this listed entity [in reference to Regulation 17A(1)]	No. of memberships in Audit/ Stakeholder Committee (s) including this listed entity [in (Refer Regulation 26(1) of Listing Regulations)]	No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
<p><i>*to be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.</i></p> <p>Note:</p> <p>1. While calculating directorships in listed entities, only directorships in equity listed companies have been considered in accordance with Explanation under Regulation 17A of SEBI Listing Regulations.</p> <p>2. While calculating the committee positions of the Directors, both listed and unlisted Public companies including high value debt listed entities have been considered.</p> <p>3. Number of memberships in Audit/Stakeholder Committee includes Chairpersonship, wherever applicable.</p>												

II. Composition of Committees					
Name of Committee	Whether Regular Chairperson appointed	Name of Committee Members	Category^{&}	Date of Appointment	Date of Cessation
1. Audit Committee of Directors	Yes	Ms. Padmini Khare Kaicker	Chairperson and Non-Executive - Independent Director	March 16, 2015	-
		Ms. Varsha Purandare	Non-Executive - Independent Director	January 25, 2020	-
		Mr. Sujit Kumar Varma	Non-Executive - Independent Director	May 05, 2022	
		Mr. Rajiv Sabharwal	Non-Executive Director	April 1, 2018	-
2. Nomination & Remuneration Committee	Yes	Mr. Sujit Kumar Varma	Chairman and Non-Executive - Independent Director	May 05, 2022	-
		Ms. Varsha Purandare	Non-Executive - Independent Director	January 25, 2020	-
		Ms. Padmini Khare Kaicker	Non-Executive - Independent Director	March 16, 2015	-
		Mr. Rajiv Sabharwal	Non-Executive Director	April 1, 2018	
3. Risk Management Committee	Yes	Mr. Sujit Kumar Varma	Chairman and Non-Executive - Independent Director	May 05, 2022	-
		Ms. Padmini Khare Kaicker	Non-Executive - Independent Director	May 05, 2022	
		Mr. Rajiv Sabharwal	Non-Executive Director	April 1, 2018	-
		Mr. Manish Chourasia	Managing Director	April 01, 2018	-
4. Stakeholders Relationship Committee	Yes	Mr. Sujit Kumar Varma	Chairman and Non-Executive - Independent Director	May 05, 2022	-
		Mr. Rajiv Sabharwal	Non-Executive Director	May 05, 2022	-
		Mr. Manish Chourasia	Managing Director	May 05, 2022	

5. Corporate Social Responsibility Committee	Yes	Ms. Varsha Purandare	Chairperson and Non-Executive - Independent Director	January 25, 2020	-
		Ms. Padmini Khare Kaicker	Non-Executive - Independent Director	April 21, 2015	-
		Mr. Rajiv Sabharwal	Non-Executive Director	July 1, 2020	-
		Mr. Manish Chourasia	Managing Director	January 25, 2020	-
<i>& Category means Chairperson and/or Directors viz. executive/non-executive/independent/nominee. If a director fits into more than one category write all categories separating them with hyphen.</i>					

III. Meeting of Board of Directors						
Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Whether requirement of Quorum met* Yes/No	Number of Directors present*	Number of independent directors present*	of	Maximum gap between any two consecutive (in number of days)
July 20, 2022	-	-	-	-	-	-
-	October 20, 2022	Yes (5 Directors were present)	5	2		91 days (i.e. between July 20, 2022 and October 20, 2022)
<i>* to be filled in only for the current quarter meetings</i>						
IV. Meeting of Committees						
	Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)* Yes/No	Number of Directors present*	Number of independent directors present*	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days*
Audit Committee	-	-	-	-	July 20, 2022	-
	-	-	-	-	September 19, 2022	-
	October 20, 2022	Yes (All 4 Directors were present)	4	3	-	30 days (i.e. between September 19, 2022 and October 20, 2022)
Nomination & Remuneration Committee	No meetings held during the relevant quarter	No meetings held during the relevant quarter	No meetings held during the relevant quarter	No meetings held during the relevant quarter	No meetings held during the previous quarter	No meetings held during the relevant quarter
Risk Management Committee	November 02, 2022	Yes (All 4 Directors were present)	4	2	August 10, 2022	83 days (i.e. between August 10, 2022 and November 02, 2022)

Stakeholders Relationship Committee	No Meeting was held during the relevant quarter	No Meeting was held during the relevant quarter	No Meeting was held during the relevant quarter	No Meeting was held during the relevant quarter	No Meeting was held during the previous quarter	No Meeting was held during the relevant quarter
Corporate Social Responsibility Committee	No meetings held during the relevant quarter	No meetings held during the previous quarter	No meetings held during the relevant quarter			

* To be filled in only for the current quarter meetings

Note: This information has to be mandatorily given for audit committee. For rest of the committees, giving this information is optional.

V. Related Party Transactions

Subject	Compliance status (Yes/No/NA) ^{refer notes below}
Whether prior approval of audit committee obtained	Yes
Whether shareholder approval obtained for material RPT	No (Refer Note 1 below)
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes

Notes

In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A.. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated. If status is "No" details of non-compliance may be given here.

Note:

1. In terms of Regulation 23(4) of the SEBI Listing Regulations, all material RPTs shall require approval of the shareholders through resolution and no related party shall vote to approve such resolutions whether the entity is a related party to the particular transaction or not. In this connection, it is submitted that Tata Capital Limited ("TCL") and International Finance Corporation ("IFC") are the only shareholders of the Company with shareholding of 80.50% and 19.50%, respectively, in the Company. Both TCL and IFC are related parties of the Company and hence the requirement of only unrelated shareholders voting to approve material RPTs cannot be met. Hence, owing to the impossibility of complying with this voting requirement, the shareholders' approval could not be sought for the material RPTs.

VI. Affirmations

1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015: Yes
2. The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
 - a. Audit Committee: Yes
 - b. Nomination & Remuneration Committee: Yes
 - c. Stakeholders Relationship Committee: Yes
 - d. Risk management committee (as applicable to the top 500 listed entities): Yes
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015: Yes
4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015: Yes

5. a. This report has been placed before Board of Directors: This Corporate Governance Report for the quarter ended December 31, 2022, will be placed before the Board of Directors at its meeting scheduled on January 19, 2023.
- b. The report submitted in the previous quarter has been placed before Board of Directors: Yes
- c. Any comments/observations/advice of the board of directors may be mentioned here: None.

Rajesh Gosia
Company Secretary
Mumbai

TATA CLEANTECH CAPITAL LIMITED

Details of Material Related Party Transactions for the quarter ended December 31, 2022

Name of Related Party	Nature of Transaction	Amount (Rs. In crore)
Tata Capital Financial Services Limited (Subsidiary of Tata Capital Limited – holding company)	Transfer of Assets (Loans) from Tata Capital Financial Services Limited (“TCFSL”) to Tata Cleantech Capital Limited (“TCCL”)	135
Tata Capital Financial Services Limited (Subsidiary of Tata Capital Limited – holding company)	Transfer of Assets (Loans) from TCFSL to TCCL	165
Tata Capital Financial Services Limited (Subsidiary of Tata Capital Limited – holding company)	Transfer of Assets (Loans) from TCFSL to TCCL	33.24
Tata Capital Financial Services Limited (Subsidiary of Tata Capital Limited – holding company)	Transfer of Assets (Loans) from TCFSL to TCCL	50.63
Tata Capital Financial Services Limited (Subsidiary of Tata Capital Limited – holding company)	Transfer of Assets (Loans) from TCFSL to TCCL	57.55