



# TATA TELESERVICES (MAHARASHTRA) LIMITED

## Year on Year Performance - Last Ten Years

(Rs. in Crores)

Particulars	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09	2007-08	2006-07	2005-06
Income from Telecommunication	2,836.69	2,649.43	2,608.16	2,470.25	2,248.74	2,069.10	1,941.68	1,707.19	1,406.98	1,095.13
Earnings Before Interest, Depreciation, Tax and Amortisation	646.46	614.30	500.63	548.83	1,146.77*	540.51	593.18	485.55	302.60	124.71
Profit/(Loss) before Extraordinary Items and Tax	(615.25)	(560.08)	(658.77)	(517.55)	49.91	(298.00)	(158.39)	(124.81)	(315.39)	(492.96)
Extraordinary Items	-	-	-	-	-	-	-	-	(5.48)	47.25
Profit/(Loss) after tax	(615.25)	(560.08)	(658.77)	(517.55)	49.90	(298.01)	(159.60)	(125.74)	(310.61)	(541.06)
End of Period Subscribers (Nos. in Thousands)	11,119	10,578	10,534	14,127	16,852	13,000	7,495	5,079	3,074	1,840

\* Including Rs.834.93 Crores towards profit on sale of wholly owned tower subsidiary

**BOARD OF DIRECTORS**

Mr. Kishor A. Chaukar (*Chairman*)  
 Mr. Nadir Godrej  
 Prof. Ashok Jhunjhunwala  
 Mr. D. T. Joseph  
 Ms. Hiroo Mirchandani (w.e.f. 09.03.2015)  
 Mr. Govind Sankaranarayanan (w.e.f. 09.03.2015)  
 Mr. Narasimhan Srinath (*Managing Director*)  
 Mr. Amal Ganguli (*Retired w.e.f. 25.09.2014*)  
 Mr. S. Ramadorai (*Retired w.e.f. 06.10.2014*)

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**COMPANY SECRETARY & COMPLIANCE OFFICER**

Mr. Kiran Thacker

**STATUTORY AUDITORS****Deloitte Haskins & Sells LLP**

Chartered Accountants  
 Indiabulls Finance Centre, Tower 3,  
 32<sup>nd</sup> Floor, Senapati Bapat Marg,  
 Elphinstone (W),  
 Mumbai - 400 013.

**INVESTOR SERVICES**

Mr. Hiten Koradia  
 Manager – Investor Relations  
 e-mail: [investor.relations@tatatel.co.in](mailto:investor.relations@tatatel.co.in)

**REGISTRARS & SHARE TRANSFER AGENTS****TSR Darashaw Limited**

6-10, Haji Moosa Patrawala Industrial Estate,  
 20, Dr. E. Moses Road,  
 Near Famous Studio, Mahalaxmi,  
 Mumbai – 400 011.  
 Tel: 91 22 6656 8484  
 Fax: 91 22 6656 8494 / 6656 8496  
 Email: [csg-unit@tsrdarashaw.com](mailto:csg-unit@tsrdarashaw.com)  
 Website: [www.tsrdarashaw.com](http://www.tsrdarashaw.com)

**REGISTERED OFFICE**

Voltas Premises, T. B. Kadam Marg,  
 Chinchpokli, Mumbai – 400 033.  
 Tel: 91 22 6667 1414  
 Fax: 91 22 6660 5335  
 Website: [www.tatateleservices.com](http://www.tatateleservices.com)

Twentieth Annual General Meeting of Tata Teleservices (Maharashtra) Limited will be held on Tuesday, September 22, 2015 at 1430 hours at "Rangaswar, 4<sup>th</sup> Floor, Yashwantrao Chavan Pratishthan Mumbai, Gen. Jagannathrao Bhosle Marg, Nariman Point, Mumbai – 400 021

The Annual Report can be accessed at the Company's website [www.tatateleservices.com](http://www.tatateleservices.com)

## NOTICE

Notice is hereby given that the Twentieth Annual General Meeting of Tata Teleservices (Maharashtra) Limited (the "Company") will be held on **Tuesday, September 22, 2015** at 1430 hours at "Rangaswar", 4<sup>th</sup> Floor, Yashwantrao Chavan Pratishthan Mumbai, Gen. Jagannathrao Bhosle Marg, Nariman Point, Mumbai – 400 021 to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on March 31, 2015, together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Kishor A. Chaukar (DIN: 00033830), who retires by rotation and being eligible, offers himself for re-appointment, and who shall hold the office upto July 31, 2017.
3. To consider, review and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 139 of the Companies Act, 2013 (the 'Act'), and other applicable provisions, if any, of the Act and the Companies (Audit and Accounts) Rules, 2014, as amended from time to time, Deloitte Haskins & Sells LLP, Chartered Accountants, having Registration No. 117366W/W-100018, retiring Auditors of the Company, be and are hereby re-appointed as Statutory Auditors of the Company from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on a remuneration as mutually agreed between the Board of Directors and the Auditors."

### SPECIAL BUSINESS:

4. To consider, review and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** Ms. Hiroo Mirchandani (DIN: 06992518), who was appointed as an Additional Director of the Company by the Board of Directors with effect from March 9, 2015 and who holds office upto the date of this Annual General Meeting pursuant to Section 161(1) of the Companies Act, 2013 (the 'Act') and who is eligible for appointment and has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company;

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other

applicable provisions, if any, of the Act, Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time and Clause 49 of the Listing Agreement(s) with Stock Exchanges, Ms. Hiroo Mirchandani, who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and Clause 49 of the Listing Agreement and who is eligible for appointment as an Independent Director, be and is hereby appointed as an Independent Director of the Company, to hold the office for a term of five years from March 9, 2015 to March 8, 2020."

5. To consider, review and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** Mr. Govind Sankaranarayanan (DIN: 01951880), who was appointed as an Additional Director of the Company by the Board of Directors with effect from March 9, 2015 and who holds office upto the date of this Annual General Meeting pursuant to Section 161(1) of the Companies Act, 2013 (the 'Act') and who is eligible for appointment and has consented to act as Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

6. To consider, review and if thought fit, to pass with or without modification(s), if any, the following resolution as a **Special Resolution**:

**"RESOLVED THAT** in supersession of the earlier resolution passed at the Nineteenth Annual General Meeting of the Company held on September 25, 2014 and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') as amended from time to time, consent of the Members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the 'Board' which expression shall be deemed to include any Committee/s thereof) for borrowing any sum or sums of money from time to time from any one or more of the Company's bankers and/or from any one or more other persons, firms, bodies corporate or financial institutions, whether in India or abroad and by issue of any instrument or otherwise as the Board may deem fit, whether unsecured or secured by mortgage, charge, hypothecation or lien or pledge on the Company's assets, licences and properties, whether immovable or movable or stock-in-trade (including raw materials, stores, spare parts and components in stock or in transit) and work-in-progress and all or any of the undertaking of the Company, notwithstanding that the moneys to be borrowed together with moneys already borrowed by the

Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) will or may exceed the aggregate of the paid-up capital of the Company and its free reserves, so that the total amount upto which the moneys may be borrowed by the Board and outstanding at any time shall not exceed the sum of Rs. 15000,00,00,000/- (Rupees Fifteen Thousand Crores only);

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of Directors or the Managing Director or any Director or any other Officer(s) of the Company to give effect to this resolution."

7. To consider, review and if thought fit, to pass with or without modification(s), if any, the following resolution as a **Special Resolution**:

**"RESOLVED THAT** in supersession of the earlier resolution passed at the Nineteenth Annual General Meeting of the Company held on September 25, 2014 and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act'), as amended from time to time, consent of the Members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the 'Board' which expression shall be deemed to include any Committee/s thereof) to mortgage and/or create charge in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any of the movable and/or immovable properties of the Company, both present and future and/or the whole or any part of the undertaking(s) of the Company together with the power to take over the management of business and concern of the Company in certain events of default, in favour of the lender(s), agent(s) and trustee(s) for securing the borrowings of the Company availed/to be availed by way of loan(s) (in foreign currency and/or rupee currency) and convertible/non-convertible securities (including fully/partly convertible debentures and/or non-convertible debentures with or without detachable or non-detachable warrants and/or secured premium notes and/or floating rates notes/bonds or other debt instruments), issued/to be issued by the Company upto the limit approved by the Members under Section 180(1)(c) of the Act together with interest at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, premium on prepayment, remuneration of the agent(s) and/or trustee(s), premium (if any) on redemption, all other costs, charges and expenses including any increase as a result of devaluation/revaluation/fluctuation in the rates of exchange and all other monies payable by the Company in terms of the Loan Agreement(s), Debenture

Trust Deed(s) or other Agreements or any other document entered into/to be entered into between the Company and the lender(s)/investor(s)/agent(s) and/or trustee(s) in respect of the said loans/borrowings/debentures and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board and the lender(s), agent(s) and/or trustee(s);

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of Directors or the Managing Director or any Director or any other Officer(s) of the Company to give effect to this resolution."

8. To consider, review and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modifications or re-enactments thereof for the time being in force), remuneration of Rs. 2,00,000/- plus out of pocket expenses not exceeding 10% of the remuneration payable to M/s. Sanjay Gupta & Associates, Cost Accountants, having Firm Registration Number 000212, who are appointed by the Board of Directors of the Company as Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending on March 31, 2016, be and is hereby ratified and approved;

**RESOLVED FURTHER THAT** the Board of Directors (which expression shall be deemed to include any Committee/s thereof), be and is hereby authorized to do all acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for the purpose of giving effect to this Resolution, including without limitation to settle any question, difficulty or doubt that may arise in this regard."

**Registered Office:**

Voltas Premises,  
T. B. Kadam Marg,  
Chinchpokli,  
Mumbai – 400 033.

CIN: L64200MH1995PLC086354

Website: [www.tatateleservices.com](http://www.tatateleservices.com)

e-mail: [investor.relations@tatatel.co.in](mailto:investor.relations@tatatel.co.in)

Tel: 91 22 6667 1414

Fax: 91 22 6660 5335

By order of the Board  
For **Tata Teleservices  
(Maharashtra) Limited**

**Kiran Thacker**  
Company Secretary

Place: Mumbai

Date: July 30, 2015

**Notes:**

**1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT ONE OR MORE PROXY(IES) TO ATTEND AND VOTE AT THE MEETING INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER.**

An instrument appointing a proxy in order to be effective should be completed and deposited at the Registered Office of the Company not less than **48 hours** before the commencement of the meeting either in person or through post/courier.

2. A person appointed as proxy, can act as a proxy for not more than 50 members and holding in aggregate not more than 10% of the total paid up share capital of the Company. A Member holding more than 10% of the paid up share capital of the Company may appoint a single person as proxy and such person appointed cannot act as proxy for any other Member.
3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the "Act"), in respect of the special business is annexed hereto and forms part of this Notice.
4. The relevant details of Directors seeking appointment/re-appointment, as required by Clause 49(VIII)(E) of the Listing Agreements entered into with the Stock Exchanges, are annexed herewith.
5. All documents referred to in the Notice and Explanatory Statement are open for inspection at the Registered Office of the Company and copies of such documents are also available at the Corporate Office located at D-26, TTC Industrial Area, Sanpada, Turbhe, Navi Mumbai – 400 703 on all working days, during the business hours upto the date of the Meeting. The copies of such documents shall also be available for inspection at the venue of this Annual General Meeting.
6. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, September 15, 2015 to Tuesday, September 22, 2015 (both days inclusive).
7. Members are entitled to hold their shares in dematerialized ("Demat") form. Those Members who are holding shares in physical form are requested to dematerialize their shares by approaching any of the Depository Participant/s. In case any Member wishes to dematerialize his/her/its shares and needs any assistance, he/she/it may write to the Registrar & Transfer Agent of the Company at [csg-unit@tsrdarashaw.com](mailto:csg-unit@tsrdarashaw.com) and/or to the Investor Relations Officer of the Company at [investor.relations@tatatel.co.in](mailto:investor.relations@tatatel.co.in).
8. Electronic copy of the Annual Report is being sent to all

the Members whose e-mail addresses are registered with the Company/Depository Participant(s) for communication purposes unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copy of the Annual Report is being sent by the permitted mode. To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register the same with the Company's Registrar and Share Transfer Agents/Depositories.

9. Electronic copy of the Notice of the Twentieth Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the Members whose e-mail addresses are registered with the Company/Depository Participant(s) for communication purposes unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies of the Notice of the Twentieth Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent by the permitted mode.
10. Members may note that the Notice of the Twentieth Annual General Meeting of the Company and the Annual Report will also be available on the website of the Company [www.tatateleservices.com](http://www.tatateleservices.com) and on the website of National Securities Depository Limited ("NSDL") [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

**11. Updation of Members' Details:**

The format of the Register of Members prescribed by the Ministry of Corporate Affairs under the Act requires the Company/Registrar and Share Transfer Agents to record additional details of Members, including their PAN details, e-mail address, bank details for payment of dividend, etc. A form for capturing the additional details is appended at the end of the Annual Report. Members holding shares in physical form are requested to submit the filled in form to the Company or its Registrar and Share Transfer Agents. Members holding shares in electronic form are requested to submit the details to their respective Depository Participants.

**12. Voting through Electronic Means:**

- A. In compliance with the provisions of Section 108 of the Act read with the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all the resolutions set forth in this Notice. In order to enable the Members who do not have the access to e-voting facility to send their assent or dissent in writing in respect of the resolutions as set out in this Notice, a Ballot Form is enclosed.



- B. In case a Member receives an e-mail from NSDL (for Members whose e-mail addresses are registered with the Company/Depository Participant(s)):
- Open the attached PDF file viz. **"TTML-eVoting.pdf"** giving your Client ID (in case you are holding shares in demat mode) or Folio No. (in case you are holding shares in physical mode) as password. The said pdf file contains your "User ID" and "Password for e-voting". Please note that the password is an initial password.
  - Launch internet browser by typing the URL <https://www.evoting.nsdl.com/>
  - Click on "Shareholder - Login".
  - Insert User ID and password as initial password noted in step (i) above and click Login.
  - The Password Change Menu will appear on your screen. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Kindly take note of your new password for all future purposes. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
  - If you are already registered with NSDL for e-voting, then you can use your existing user ID and password for casting your vote.
  - Home page of "e-Voting" opens. Click on e-Voting: Active Voting Cycles.
  - Select e-voting EVENT Number ("EVEN") of "Tata Teleservices (Maharashtra) Limited".
  - Now you are ready for "e-Voting" as "Cast Vote" page opens.
  - Cast your vote by selecting appropriate option "For" or "Against" and click on "SUBMIT". A confirmation box will be displayed. Click "OK" to confirm or "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote.
  - Upon confirmation, the message "Vote cast successfully" will be displayed.
  - If you wish to log out after voting on a few resolutions and continue voting for the balance resolutions later, you may click on "RESET" for those resolutions for which you have not yet cast the vote.
  - Institutional/Corporate shareholders (i.e., other than Individuals, HUF, NRI etc.) are also required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority Letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [evoting@mehta-mehta.com](mailto:evoting@mehta-mehta.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- xiv. In case of any queries, you may refer the Frequently Asked Questions (FAQs) – Shareholders and e-voting user manual – Shareholders, available at the downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- C. In case a Member receives physical copy of the Notice of AGM (for Members whose e-mail addresses are not registered with the Company/Depositories Participant(s) or requesting physical copy):
- Initial password is provided in the enclosed Ballot Form.
  - Please follow all steps from Sr. No. B (ii) to Sr. No. B (xiv) above, to cast vote.
- D. Other Instructions:
- The facility for voting, either through ballot or polling paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to cast their vote at the meeting.
  - The Members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not have right to cast their vote again.
  - The remote e-voting period commences on Friday, September 18, 2015 (9.00 a.m. IST) and ends on Monday, September 21, 2015 (5.00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form as on Tuesday, September 15, 2015 (the "cut-off date"), may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, he shall not be allowed to change it subsequently.
- Note: e-voting shall not be allowed beyond said time.*
- The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e., Tuesday, September 15, 2015, only shall be entitled to avail the facility of remote e-voting, as well as voting at the AGM through ballot/polling paper.
  - Any person who acquires shares of the Company and becomes a member after dispatch of the notice and holding shares as of the cut-off date i.e., Tuesday, September 15, 2015, may obtain the log-in ID and password by sending request at

evoting@nsdl.co.in. However, if he/she is already registered with NSDL for remote e-voting then he/she can use the existing user ID and password for casting his/her vote.

- vi. Ms. Dipti A. Mehta (Membership No. FCS 3667), Partner, M/s. Mehta & Mehta, Practicing Company Secretaries, has been appointed as the Scrutinizer to scrutinize the e-voting process (including the Ballot Form received from the Members who do not have access to the e-voting process) in a fair and transparent manner.
- vii. Members who do not have access to e-voting facility may send duly completed Ballot Form (enclosed with the Notice) so as to reach the Scrutinizer not later than Friday, September 18, 2015. Ballot Form received after this date will be treated as if the reply from the Member has not been received. Members have the option to request for duplicate copy of the Ballot Form by sending an e-mail to [investor.relations@tatatel.co.in](mailto:investor.relations@tatatel.co.in) by mentioning their Folio / DP ID and Client ID No.
- viii. A Member can opt for only one mode of voting i.e., either through e-voting or by Ballot Form. If a Member casts votes by both modes, then voting done through e-voting shall prevail and Ballot Form shall be treated as invalid.
- ix. The Scrutinizer shall, immediately after the conclusion of voting at the Annual General Meeting, would count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than two days of conclusion of the meeting, a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or any other Director authorised in this behalf, who shall countersign the same.
- x. The Chairman or any other Director authorized in this behalf shall forthwith on receipt of the consolidated scrutinizer's report, declare the results of the voting. The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.tatateleservices.com](http://www.tatateleservices.com) and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com) immediately after the results are declared by the Chairman or any other Director so authorised. Simultaneously, the same will also be communicated to the BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed.

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

### Item No. 4

The Board of Directors, on the recommendation of Nomination and Remuneration Committee, appointed Ms. Hiroo Mirchandani as an Additional Director of the Company with effect from March 9, 2015, and she holds office up to the date of this Annual General Meeting pursuant to the provisions of Section 161 of the Companies Act, 2013 (the "Act"). The Board has also appointed her as an Independent Director pursuant to the provisions of Section 149 of the Act read with Clause 49 of the Listing Agreement entered into with the Stock Exchanges, for a period of 5 years with effect from March 9, 2015, subject to approval of the Members. The Company has received a notice along with the requisite deposit pursuant to Section 160 of the Act proposing her candidature for the office of Director of the Company.

Ms. Hiroo Mirchandani has given a declaration stating that she meets the criteria of independence pursuant to Section 149(6) of the Act and Clause 49 of the Listing Agreement. Further, in the opinion of the Board, Ms. Hiroo Mirchandani fulfills the conditions specified in the Act and the Rules made thereunder for appointment as an Independent Director and she is independent of the management.

The matter regarding appointment of Ms. Hiroo Mirchandani as an Independent Director was placed before the Nomination and Remuneration Committee, which has commended her appointment as an Independent Director for the period as specified in the Resolution.

In compliance with the provisions of Sections 149, 152 and 160 read with Schedule IV to the Act and Clause 49 of the Listing Agreement, the appointment of Ms. Hiroo Mirchandani as a Director and Independent Director is now being placed before the Members at the Annual General Meeting for their approval.

Ms. Hiroo Mirchandani, being an Independent Director, shall not be liable to retire by rotation.

The terms and conditions of appointment of Independent Director shall be open for inspection by the Members at the Registered Office of the Company and copy of the same shall also be available at the Corporate Office located at D-26, TTC Industrial Area, Sanpada, Turbhe, Navi Mumbai – 400 703 on all working days, during business hours upto the date of the Meeting.

The brief profile of Ms. Hiroo Mirchandani is given below:

Ms. Mirchandani's career of over thirty years has been in customer facing roles where she grew from Branch Manager to Business Unit Director. She has experience in Profit & Loss management across diverse industries. Ms. Mirchandani is an Independent Director on the Boards of several Companies including Punjab National Bank, DFM Foods Ltd. and



Nilkamal Ltd. She has been mentored as part of the 'Women on Corporate Boards' program of the FICCI Centre for Corporate Governance.

Ms. Mirchandani was Business Unit Director of the Consumer Health Products Division at Pfizer with India wide responsibility of revenue and profits. Prior to that, she has held leadership positions at World Gold Council, BPL Mobile and Dabur.

The details including the qualification and the list of companies in which Ms. Mirchandani serves as Director and Member/Chairman of various committees are stated in the annexure attached to the Notice.

The Board commends the Ordinary Resolution set out at Item No. 4 of the Notice for approval of the Members.

None of the Directors or Key Managerial Personnel or their relatives, except Ms. Mirchandani to the extent of her appointment, are in any way concerned or interested in passing of the resolution mentioned at Item No. 4 of the Notice.

#### Item No.5

The Board of Directors, on recommendation of Nomination and Remuneration Committee, appointed Mr. Govind Sankaranarayanan as an Additional Director of the Company with effect from March 9, 2015 and he holds office up to the date of this Annual General Meeting pursuant to the provisions of Section 161 of the Companies Act, 2013 (the "Act"). The Company has received a notice along with the requisite deposit pursuant to Section 160 of the Act proposing his candidature for the office of Director of the Company.

In compliance with the provisions of Sections 152 and 160 of the Act, the appointment of Mr. Govind Sankaranarayanan as a Director of the Company is now being placed before the Members at the Annual General Meeting for their approval.

Mr. Govind Sankaranarayanan shall be liable to retire by rotation.

The brief profile of Mr. Govind Sankaranarayanan is as under:

Mr. Govind Sankaranarayanan is the Chief Operating Officer - Retail Business & Housing Finance, Tata Capital Financial Services Limited. Govind joined the Tata Administrative Services in 1992. He has also specialized on working in companies which are undergoing transformation by having been acquired, restructured or privatized. Since 2007, he has been part of the Team that has grown Tata Capital into a successful and profitable company. Until 2007, Govind was the Executive Director and Chief Financial Officer of VSNL International, where he was responsible for VSNL's North American acquisitions of the TYCO Global network and Teleglobe. Govind was one of the first managers who was appointed to a key finance and integration role at the Tetley Group, immediately after the acquisition of Tetley by Tata Tea in 2000. Govind was General Manager of Tata Industries Ltd.,

where he was closely associated with the creation of Tata joint ventures with Bell Canada, Jardine Matheson and the Government of Singapore. He was also responsible for working with Tata entities in sectors as diverse as realty, composites, automotive components and telecommunications.

Mr. Sankaranarayanan is a Member of the Banking & Finance Committee of Bombay Chamber of Commerce & Industry and the Economic Affairs and Accounting Standards and Private Equity Committees of the CII.

The details including the qualification and the list of companies in which Mr. Sankaranarayanan serves as Director and Member/Chairman of various committees are stated in the annexure attached to the Notice.

The Board commends the Ordinary Resolution set out at Item No. 5 of the Notice for approval of the Members.

None of the Directors or Key Managerial Personnel or their relatives, except Mr. Govind Sankaranarayanan to the extent of his appointment, are in any way concerned or interested in passing of the resolution mentioned at Item No. 5 of the Notice.

#### Item No. 6

The Company offers telecom services in Mumbai and Maharashtra (including Goa) telecom circles. The Company, in order to maintain its competitiveness in the market, needs to incur capital expenditure to match competitors' reach, gain better incremental market share and maintain its growth in subscriber base.

The Company succeeded in winning additional spectrum of 2.5 MHz each in 800 MHz band in Mumbai and Maharashtra service areas. The spectrum won in these service areas gives the Company ability to offer premium services of its choice in the superior 800 MHz spectrum band post liberalization of the existing spectrum holdings in this band. This will enable the Company to further strengthen its position in the fast growing data segment, where 'Tata DOCOMO Photon' brand is a market leader.

Further, the Company will require additional funds for liberalization of existing spectrum, investments in new business and capital expenditure for existing business.

Pursuant to Section 180(1)(c) of the Companies Act, 2013 (the "Act"), approval of Members is required, by way of Special Resolution, to borrow money exceeding paid-up capital and free reserves of the Company. The Shareholders at the Annual General Meeting of the Company held on September 25, 2014 had authorized the Board of Directors, to borrow money exceeding paid-up share capital and free reserve upto the limit of Rs. 13,000 Crores. Keeping in view the likely additional debt requirements of the Company, it is proposed to increase the said limit from Rs. 13,000 Crores to Rs. 15,000 Crores.

The Board commends the Special Resolution set out at Item No. 6 of the Notice for the approval of the Members.

None of the Directors, Key Managerial Personnel and/or their relatives are in any way concerned or interested in passing of the resolution mentioned at Item No. 6 of the Notice.

#### Item No. 7

The Shareholders had, at Annual General Meeting held on September 25, 2014, accorded their consent to the Board of Directors (the "Board") by way of a Special Resolution under Section 180(1)(a) of the Companies Act, 2013 (the "Act"), for creation of mortgages/charges on all or any of the movable and/or immovable properties of the Company, for securing borrowing of the Company availed/to be availed by way of loans and any other credit facilities up to Rs. 13,000 Crores.

In the view of the proposed increase in the borrowing limit from Rs. 13,000 Crores to Rs. 15,000 Crores, it is also proposed to increase the powers of the Board to create security on the assets of the Company up to the limit of Rs. 15,000 Crores.

Pursuant to Section 180(1)(a) of the Act, the above powers can be exercised by the Board only with the consent of the Members obtained by way of Special Resolution. It is therefore, necessary to obtain the approval of Members by way of Special Resolution under Section 180(1)(a) for creation of security on the assets of the Company in respect of the borrowings of the Company upto Rs. 15,000 Crores.

The Board commends the Special Resolution set out at Item No. 7 of the Notice for the approval of the Members.

None of the Directors, Key Managerial Personnel and/or their relatives are in any way concerned or interested in passing of the resolution mentioned at Item No. 7 of the Notice.

#### Item No. 8

The Board of Directors at its meeting held on May 14, 2015, on the recommendation of the Audit Committee, has approved appointment of M/s. Sanjay Gupta & Associates as Cost Auditors of the Company for the Financial Year 2015-16 at a remuneration of Rs. 2,00,000/- (excluding service tax), plus out of pocket expenses incurred in connection with the said audit but not exceeding 10% of the remuneration.

Pursuant to the provisions of Section 148 of the Companies Act, 2013 read with Rules made thereunder, remuneration of Cost Auditor of the Company is required to be ratified and approved by the Members of the Company.

M/s. Sanjay Gupta & Associates have certified that they are eligible for appointment as Cost Auditors, free from any disqualifications, are working independently and maintaining arms length relationship with the Company.

The Board commends the Ordinary Resolution at Item No. 8 of the Notice for ratification and approval by the Members.

None of the Directors, Key Managerial Personnel and/or their relatives are in any way concerned or interested in the resolution mentioned at Item No. 8 of the Notice.

#### Registered Office:

Voltas Premises,  
T. B. Kadam Marg,  
Chinchpokli,  
Mumbai – 400 033.

CIN: L64200MH1995PLC086354

Website: [www.tatateleservices.com](http://www.tatateleservices.com)

e-mail: [investor.relations@tatatel.co.in](mailto:investor.relations@tatatel.co.in)

Tel: 91 22 6667 1414

Fax: 91 22 6660 5335

By order of the Board  
For **Tata Teleservices**  
(Maharashtra) Limited

**Kiran Thacker**  
Company Secretary

Place: Mumbai

Date: July 30, 2015

### Important Communication to Members

Members holding shares in electronic mode are requested to update their e-mail address with their respective Depository Participant and for members holding shares in physical mode are requested to provide their e-mail address to the Company at [investor.relations@tatatel.co.in](mailto:investor.relations@tatatel.co.in) or to the Registrar and Share Transfer Agent at [csg-unit@tsrdarashaw.com](mailto:csg-unit@tsrdarashaw.com), so as to allow the Company to serve the documents in electronic mode.

### Request to the Members

Members are requested to send their question(s), if any, to the Company Secretary / Chief Financial Officer at the Registered Office address of the Company or e-mail at [investor.relations@tatatel.co.in](mailto:investor.relations@tatatel.co.in) in advance so that the answers/details can be kept ready at the Annual General Meeting.