



# TATA TELESERVICES (MAHARASHTRA) LIMITED

## Year on Year Performance – Last Ten Years

Particulars	(Rs. in Crores)									
	2016-17**	2015-16**	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09	2007-08
Income from Telecommunication	2,657.42	2,915.12	2,836.69	2,649.43	2,608.16	2,470.25	2,248.74	2,069.10	1,941.68	1,707.19
Earnings Before Interest, Depreciation, Tax and Amortisation	712.65	815.78	646.46	614.30	500.63	548.83	1,146.77 *	540.51	593.18	485.55
Profit/(Loss) before Extraordinary/ Exceptional Items and Tax	(1,397.65)	(358.34)	(615.25)	(560.08)	(658.77)	(517.55)	49.91	(298.00)	(158.39)	(124.81)
Extraordinary/ Exceptional Items	958.82	-	-	-	-	-	-	-	-	-
Profit/(Loss) after tax	(2,356.47)***	(358.34) ***	(615.25)	(560.08)	(658.77)	(517.55)	49.90	(298.01)	(159.60)	(125.74)
End of Period Subscribers (Nos. in Thousands)	8,682	10,702	11,119	10,578	10,534	14,127	16,852	13,000	7,495	5,079

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

\*\* Financial figures are as per Ind AS

\*\*\* Profit/( Loss) after tax figures are before Other Comprehensive Income(OCI)

BOARD OF DIRECTORS	CONTENTS	Page No.
Mr. Kishor A. Chaukar (Chairman) Mr. D. T. Joseph Ms. Hiroo Mirchandani Mr. Govind Sankaranarayanan Mr. N. Srinath (Managing Director) Prof. Ashok Jhunjhunwala (resigned w.e.f. February 10, 2017)	Notice	2
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COMPANY SECRETARY & COMPLIANCE OFFICER		
Mr. Kiran Thacker		
STATUTORY AUDITORS		
M/s. 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 – Secretarial e-mail: <a href="mailto:investor.relations@tatatel.co.in">investor.relations@tatatel.co.in</a>		
REGISTRAR & SHARE TRANSFER AGENTS		
<b>TSR Darashaw Limited</b> 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 / 8496 Email: <a href="mailto:csg-unit@tsrdarashaw.com">csg-unit@tsrdarashaw.com</a> Website: <a href="http://www.tsrdarashaw.com">www.tsrdarashaw.com</a>		
REGISTERED OFFICE		
Voltas Premises, T. B. Kadam Marg, Chinchpokli, Mumbai – 400 033. Tel: 91 22 6667 1414 Fax: 91 22 6660 5335 Website: <a href="http://www.tatateleservices.com">www.tatateleservices.com</a>		
DEBENTURE TRUSTEE		
<b>IDBI Trusteeship Services Limited</b> Asian Building, Ground Floor, 17, R. Kamani Marg, Ballard Estate, Mumbai – 400 001.		

Twenty Second Annual General Meeting of Tata Teleservices (Maharashtra) Limited will be held on Monday, July 31, 2017 at 1100 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 Twenty Second Annual General Meeting of Tata Teleservices (Maharashtra) Limited (the "Company") will be held on **Monday, July 31, 2017 at 1100 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 businesses:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2017 together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Govind Sankaranarayanan (DIN:01951880), who retires by rotation and being eligible, offers himself for re-appointment.
3. To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, Price Waterhouse Chartered Accountants LLP, having Firm Registration No. 012754N/N500016, be and are hereby appointed as Statutory Auditors of the Company for a term of five years to hold office from the conclusion of this Twenty Second Annual General Meeting ('AGM') of the Company until the conclusion of the Twenty Seventh AGM to be held in the year 2022, (subject to ratification of their appointment by the Members at every AGM, if so required under the Act), on a remuneration as may be mutually agreed between the Board of Directors and the Auditors."

### SPECIAL BUSINESS:

4. To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 148(3) and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modifications thereof for the time being in force), remuneration of Rs. 2,00,000/- (Rupees Two Lakhs Only) plus out of pocket expenses (incurred in connection with the audit) 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 accounting records of the Company as prescribed under the Companies (Cost Records and Audit) Rules, 2014 for the financial year ending on March 31, 2018, 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."

5. 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 Sections 196, 197, 203, and other applicable provisions, if any, of the Companies Act, 2013 ('Act') read with Schedule V to the Act, including any statutory modification thereof read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, Articles of Association of the Company and any other applicable provisions, consent of the Members of the Company be and is hereby accorded for re-appointment of Mr. Srinath Narasimhan (DIN:00058133) as Managing Director of the Company, who is also the Managing Director of Tata Teleservices Limited, for a period of 3 years with effect from February 1, 2017 on the terms and conditions set out in the Explanatory Statement annexed to this Notice, with liberty to the Board of Directors to alter and vary the terms and conditions of the said re-appointment in such manner as may be agreed to between the Board of Directors and Mr. Srinath Narasimhan, and that no remuneration shall be payable to Mr. Srinath Narasimhan as Managing Director of the Company;

**RESOLVED FURTHER THAT** the Board of Directors (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) be and is hereby authorized to do all such acts, deeds and things and to take all the necessary steps as may be required in order to give effect to this Resolution."

6. 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 Regulation 23 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendment or modification thereof) and applicable provisions, if any, of the Companies Act, 2013 read with Rules made thereunder, approval of the Members of the Company be and are hereby accorded to the material related party transactions/proposed transactions to be entered into between the Company and Tata Teleservices Limited, a related party, relating to rendering or availing of services, sharing of infrastructure, purchase/sale of Assets and Inventory and sharing of costs for an aggregate value of Rs. 620 Crores (Rupees Six Hundred and Twenty Crores Only) per annum for the Financial Years 2018-19, 2019-20 and 2020-21;

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) and the Key Managerial Personnel of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things as may be necessary, proper or expedient for the purpose of giving effect to this Resolution."

### 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: June 27, 2017

**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.

2. A person appointed as proxy, can act as a proxy for not exceeding fifty Members and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights. A Member holding more than 10% of the share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or Member.
3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the "Act"), in respect of the Special Businesses are annexed hereto and forms part of this Notice.
4. The relevant details of Director seeking re-appointment, as required under Regulations 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") are annexed herewith.
5. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, July 27, 2017 to Monday, July 31, 2017 (both days inclusive).
6. 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 Agents of the Company at [csq-unit@tsrdarashaw.com](mailto:csq-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).
7. Electronic copy of the Annual Report for financial year 2016-17 and the Notice of 22<sup>nd</sup> Annual General Meeting ("AGM") alongwith Attendance Slip and Proxy Form are 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 Annual Report for financial year 2016-17 and the Notice alongwith Attendance Slip and Proxy Form are 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.
8. Members may note that the Notice of the AGM of the Company and the Annual Report for financial year 2016-17 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).
9. As mandated by the Securities and Exchange Board of India ("SEBI"), Members holding shares in electronic form are requested to submit their Permanent Account Number ("PAN") details to their respective Depository Participants and Members holding shares in physical form are requested to submit the PAN details to the Company or its Share Registrar and Transfer Agents.

10. A route map giving directions to reach the venue of the AGM is given at the end of the Notice.

**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 Participant(s).

**12. Process and manner of voting through Electronic Means:**

- A. In compliance with provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Listing Regulations, the Company is pleased to provide Members facility to exercise their right to vote on resolutions proposed to be considered at the AGM by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the Members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by NSDL.
- B. The facility for voting through ballot/polling paper shall also be made available at the AGM and the Members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the Meeting through ballot/polling paper.
- C. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- D. The remote e-voting period commences on Thursday, July 27, 2017 (0900 hours IST) and ends on Sunday, July 30, 2017 (1700 hours IST). During this period, Members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., Monday, July 24, 2017, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by a Member, a Member shall not be allowed to change it subsequently.
- E. The process and manner for remote e-voting are as under:
  - I. In case a Member receives an email from NSDL [for Members whose email IDs are registered with the Company/Depository Participant(s)]:
    - (i) Open email and open PDF file viz.; "TTML-eVoting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
    - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
    - (iii) Click on Shareholder - Login
    - (iv) Put your user ID and password (the initial password mentioned in the e-mail sent by NSDL to Members whose

email addresses are registered with the Company/ Depository Participant(s) and verification code as displayed. Click Login.

- (v) The Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
  - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
  - (vii) Select "EVEN" of "Tata Teleservices (Maharashtra) Limited".
  - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
  - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
  - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
  - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
  - (xii) Institutional Members (i.e., other than individuals, HUF, NRI etc.) are 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).
- II. In case a Member receives physical copy of the Notice of AGM [for Members whose email addresses are not registered with the Company/Depository Participants(s) or requesting physical copy]:
    - (i) Initial password is provided on the Attendance Slip sent alongwith the Notice of AGM.
    - (ii) Please follow all steps from Sr. No. (ii) to Sr. No. (xii) above, to cast vote.
- F. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact Mr. Rajiv Ranjan, Asst. Manager, NSDL, Trade World, 'A' wing, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013 at his designated email id i.e., [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [rajivr@nsdl.co.in](mailto:rajivr@nsdl.co.in) or Tel. No. 91 22 2499 4738 / 1800-222-990.
- G. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- NOTE: Members who forgot the User Details/Password can use "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com). In case Members are holding shares in demat mode, USER-ID is the combination of (DP ID+Client ID). In case Members are holding shares in physical mode, USER-ID is the combination of (Even No+Folio No).
- H. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
  - I. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date i.e., Monday, July 24, 2017.
  - J. 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 only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot/polling paper.
  - K. Any person, who acquires shares of the Company and become a Member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e., Monday, July 24, 2017, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or at [investor.relations@tatatel.co.in](mailto:investor.relations@tatatel.co.in). However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990.
  - L. A Member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
  - M. Ms. Dipti A. Mehta (Membership No. FCS 3667), Partner, Mehta & Mehta, Practicing Company Secretaries, has been appointed for as the Scrutinizer for providing facility to the Members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
  - N. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of Scrutinizer, by use of ballot/polling paper for all those Members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
  - O. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and 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 shall make, not later than 48 hours from the conclusion of the AGM, 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.
  - P. 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 at its meeting held on May 12, 2017, on the recommendation of the Audit Committee, has approved the appointment of M/s. Sanjay Gupta & Associates as Cost Auditors for auditing the cost accounting records in respect of the services covered under the Companies (Cost Records and Audit) Rules, 2014 of the Company for the financial year 2017-18 at a remuneration of Rs. 2,00,000/- 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 Companies (Cost Records and Audit) Rules, 2014, remuneration of Cost Auditor of the Company is required to be ratified and approved by the Members of the Company. Accordingly, the consent of the Members by way of an ordinary resolution is sought for the ratification of the remuneration payable to M/s. Sanjay Gupta & Associates.

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

The Board commends the Ordinary Resolution at Item No. 4 of the Notice for ratification and approval by the Members.

None of the Directors, Key Managerial Personnel and/or their respective relatives are in any way concerned or interested in the resolution mentioned at Item No. 4 of the Notice.

### Item No. 5

The Board, at its meeting held on January 31, 2017, re-appointed Mr. N. Srinath as Managing Director of the Company under the provisions of the Sections 196, 197, 203, and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with Schedule V to the Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, including any statutory modifications thereof, for a period of 3 years with effect from February 1, 2017, subject to approval of the Members and such other approvals as may be required. Mr. N. Srinath is also the Managing Director of Tata Teleservices Limited and hence the re-appointment has been made by the Board of Directors in accordance with the provisions of Section 203 of the Act.

Mr. N. Srinath, aged 55 years, is a Mechanical Engineer from IIT (Chennai) and has a Management Degree from IIM (Kolkata), specialized in Marketing and Systems. Since joining the Tata Administrative Services in 1986, Mr. N. Srinath has held positions in Project Management, Sales & Marketing and Management in different Tata companies for more than 30 years.

Mr. N. Srinath is also Member of Corporate Social Responsibility Committee, Stakeholders Relationship Committee, Finance Committee and Executive Committee of the Company. He does not hold any equity shares of the Company as on date.

The principal terms and conditions of Mr. Srinath's appointment as Managing Director (hereinafter referred to as "Mr. Srinath" or the "Managing Director") and the main clauses of the Agreement to be executed between the Company and Mr. Srinath are as follows:

### 1. Term and Termination:

- 1.1 Three (3) years from the date of appointment.
- 1.2 The Agreement may be terminated earlier, without any cause, by either party by giving six month's notice of such termination.

### 2. Remuneration:

Mr. N. Srinath would not draw any remuneration from the Company as Managing Director.

### 3. Duties and Powers:

- 3.1 Mr. Srinath shall devote appropriate time and attention to the business of the Company and perform such duties as may be entrusted to him by the Board from time to time and separately communicated to him and exercise such powers as may be assigned to him, subject to the superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company and the business of one or more of its associated companies and/or subsidiaries, including performing duties as assigned to him from time to time by serving on the boards of such associated companies and/or subsidiaries or any other executive body or any committee of such a company.
- 3.2 Mr. Srinath shall not exceed the powers so delegated by the Board pursuant to clause 3.1 above.
- 3.3 Mr. Srinath undertakes to employ the best of his skill and ability and to make his utmost endeavours to promote the interests and welfare of the Company and to conform to and comply with the policies and regulations of the Company and all such orders and directions as may be given to him from time to time by the Board.
- 3.4 Mr. Srinath shall undertake his duties from such location as may be directed by the Board.

### Other terms of Appointment:

- 4 The terms and conditions of the appointment of Mr. Srinath may be altered and varied from time to time by the Board as it may, in its discretion deem fit, irrespective of the limits stipulated under Schedule V to the Act or any amendments made hereafter in this regard in such manner as may be agreed to between the Board and Mr. Srinath, subject to such approvals as may be required.
- 5 Mr. Srinath, so long as he functions as such, undertakes not to become interested or otherwise concerned, directly or through his spouse and/or children, in any selling agency of the Company.
- 6 All Personnel Policies of the Company and the related Rules which are applicable to other employees of the Company shall also be applicable to Mr. Srinath, unless specifically provided otherwise.
- 7 The employment of Mr. Srinath may be terminated by the Company without notice:
  - a. if Mr. Srinath is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company or any subsidiary or associated company to which he is required by the Agreement to render services; or
  - b. in the event of any serious or repeated or continuing breach (after prior warning) or non-observance by Mr. Srinath of any of the stipulations contained in the Agreement.

- 8 In the event Mr. Srinath is not in a position to discharge his official duties due to any physical or mental incapacity, the Board shall be entitled to terminate his contract on such terms as the Board may consider appropriate in the circumstances.
- 9 Upon the termination by whatever means of his employment under the Agreement:
  - a. Mr. Srinath shall immediately cease to hold offices held by him in any holding company, subsidiaries or associate companies without claim for compensation for loss of office by virtue of Section 167(1)(h) of the Act and shall resign as trustee of any trusts connected with the Company.
  - b. Mr. Srinath shall not without the consent of the Board at any time thereafter represent himself as connected with the Company or any of its subsidiaries and associated companies.
- 10 If and when the Agreement expires or is terminated for any reason whatsoever, Mr. Srinath will cease to be the Managing Director of the Company and also cease to be a Director of the Company. If at any time, the Managing Director ceases to be a Director of the Company for any reason whatsoever, he shall cease to be the Managing Director and the Agreement shall forthwith terminate. If at any time, Mr. Srinath ceases to be in the employment of the Company for any reason whatsoever, he shall cease to be a Director and Managing Director of the Company.
- 11 The terms and conditions of the appointment of Mr. Srinath also include clauses pertaining to adherence with the Tata Code of Conduct, Intellectual Property, maintenance of confidentiality, non-competition and non-solicitation.

The draft Agreement to be executed with Mr. N. Srinath would be available for inspection at the Registered Office of the Company between 11.00 a.m. to 5.00 p.m. on all working days except, Saturdays, Sundays and public holidays up to the date of the AGM.

In compliance with the provisions of Sections 196, 197 and other applicable provisions of the Act, read with Schedule V to the Act, the terms of appointment of Mr. Srinath as specified above are now being placed before the Members for their approval.

The Board believes that the Company would be immensely benefited from the re-appointment of Mr. N. Srinath as Managing Director and therefore recommends the Resolution at Item No. 5 for approval by the Members.

None of the Directors or Key Managerial Personnel or their relatives, except Mr. N. Srinath, are in any way concerned or interested in passing of the Resolution at Item No. 5 of the Notice.

#### Item No. 6

Tata Teleservices (Maharashtra) Limited ("TTML" / the "Company") provides telecommunication services to its subscribers in Mumbai and Rest of Maharashtra (including Goa) telecom circles. Tata Teleservices Limited ("TTSL") provides telecommunication services in Pan India, except Mumbai, Rest of Maharashtra (including Goa), Jammu & Kashmir, North East and Assam. TTSL also operates and maintains National Long Distance ("NLD") service network within territorial boundaries of India under license granted by Government of India. TTSL and TTML share certain infrastructure between them to achieve optimum cost of operations and also seamless connectivity as part of offering such services across the Country to their respective subscribers.

TTSL and TTML are conducting business under one single brand 'Tata DOCOMO' with no overlapping geographies or conflicting businesses.

In order to achieve mutual benefits in the form of economies of scale and optimizing costs, TTSL and TTML have entered into various agreements in the past, to share costs of certain shared central services, network assets and other infrastructure / resources.

In addition, both TTML and TTSL had entered into interconnect agreements as mandated by the Telecom Regulatory Authority of India ("TRAI") for providing seamless access to the subscribers of each other. TTSL being NLD operator, TTML has entered into an agreement with TTSL for routing the traffic through NLD network of TTSL. TTML has also entered into similar agreements with other NLD operators.

TTML and TTSL propose to continue with the aforesaid agreements/arrangement in the future also.

Under the provisions of Regulation 23 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), all Related Party Transactions require prior approval of the Audit Committee and all material Related Party Transactions require approval of the shareholders of the Company by an ordinary resolution. A transaction with a related party shall be considered material, if the transaction / transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds 10% of the annual consolidated turnover of the company as per the last audited financial statements of the company. TTML and TTSL are related parties as defined under Regulation 23 of the Listing Regulations since both are subsidiaries of Tata Sons Limited.

The transactions between TTML and TTSL include the following:

- a. **National Roaming services (GSM & CDMA):** Telecom Service Provider enters into reciprocal arrangements with each other and rates between the TTML and other telecom Operators are similar.
- b. **Inter Connect Usage Charges (Carriage):** The charges are based on volumes and TTSL and TTML offer each other competitive market rates.
- c. **Inter Connect Usage Charges (Termination):** These charges are prescribed by TRAI from time to time and are followed by all the telecom operators in India.
- d. **Purchase of Assets and Inventory:** Transaction Values are based on original procurement price as billed by independent third parties or such prices adjusted for depreciation without any mark-up.
- e. **Service Income:** Income from provision of services is comparable with that offered by TTML to other similar offerings to other customers.
- f. **Other Income:** Leasing of properties is made either based on valuation of the properties or the rates at which TTML had taken the same on lease from other private parties. Maintenance of such facilities are reimbursed by TTSL to TTML at actual without adding any mark-up.
- g. **Allocation of Costs:** Sharing of common resources is based on "Various Ratios" such as Subscriber Ratio, Revenue Ratio and Reimbursement of Actual cost without mark-up.

Transactions are in nature of Revenue, Operation Costs and Capital Expenditures for TTML.



Further, TTML would incur higher cost if the contracts are entered into separately for volumes of the Company as against combined volumes of both TTSL and TTML. In addition, TTML also benefits from the synergy on integrated marketing strategy and optimum utilisation of knowledge, skill and experience, which would not have otherwise been available to TTML if such arrangements were not in place.

The aggregate value of the transactions with TTSL, a subsidiary of the holding Company to which the Company is also a subsidiary, for the next 3 Financial Years viz., 2018-19, 2019-20 and 2020-21 is estimated at Rs. 620 Crores per annum, which is likely to exceed the materiality threshold limit. Hence, the transactions are required to be approved by the shareholders. These transactions are in the ordinary course of business of the Company and on arm's length basis. Prior approval of the Audit Committee has been received for the same.

The Board commends the resolution as per the accompanying Notice, for approval by the Members of the Company.

Pursuant to Regulation 23 of the Listing Regulations, all the related parties i.e., all entities falling under definition of related parties as per Regulation 23 of the Listing Regulations, shall abstain from voting irrespective of whether the entity is a party to the particular transaction or not.

The shareholding (including Preference Share Capital) of the Promoters of TTML in TTSL is given below:

Sr. No.	Name of Company/Body Corporate	Category (in relation to TTML)	Shareholding in TTSL (Including Preference Capital) Percentage (%)
1	Tata Sons Limited	Promoter	74.93%
2	NTT DOCOMO Inc.	Another Promoter	10.41%

Mr. N. Srinath is Managing Director of the Company and TTSL. Except Mr. N. Srinath, none of the Directors and Key Managerial Personnel of the Company or their respective relatives are in any way concerned or interested in the aforesaid resolution.

**Registered Office:**

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Chinchpokli,  
Mumbai – 400 033.  
CIN: L64200MH1995PLC086354  
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By order of the Board  
For **Tata Teleservices  
(Maharashtra) Limited**

**Kiran Thacker**  
Company Secretary

Place: Mumbai  
Date: June 27, 2017

**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.

**Details of Director as on the date of this Notice seeking re-appointment at the Annual General Meeting (“AGM”)**

(Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Name of the Director	Mr. N. Srinath		Mr. Govind Sankaranarayanan	
Date of Birth	July 8, 1962		September 18, 1968	
Age	54		48	
Date of Appointment	Appointed first time from February 1, 2011 (Last re-appointed by the Shareholders at the AGM held on September 25, 2014 w.e.f. February 1, 2014). NRC and Board has re-appointed him for 3 years effective February 1, 2017.		March 9, 2015	
Qualifications	Mechanical Engineering from IIT (Chennai) and a Management Degree from IIM (Kolkata)		B.E (Chemical Engineering) from Birla Institute of Science & Technology, Pilani, PGDM from IIM-Bangalore and Masters in Finance from London Business School.	
Experience	31 years of experience within the Tata Group and has held positions in Project Management, Sales & Marketing and Management in different Tata companies in the ICT sector		Experience of over 25 years in General Management and Finance. Currently, Chief Operating Officer - Retail Business & Housing Finance, Tata Capital Limited since September 2007. He has been instrumental in establishing key functions of Financial Management, Treasury, Risk and overall Corporate Strategy.	
Terms and conditions of appointment	As per the resolution passed at the AGM of the Shareholders held on September 25, 2014		Director in Non-Executive Non-Independent capacity Liable to retire by rotation	
Remuneration sought to be paid	No remuneration shall be paid		Sitting fees of Rs. 20,000 per meeting of the Board of Directors or any Committee thereof	
Last remuneration drawn during the year 2015-16	Nil		Nil	
Number of Board meetings attended during the year	Held	Attended	Held	Attended
	7	6	7	6
Expertise in specific functional area	High-technology areas such as Process Automation and Control, Information Technology and Telecommunication		Rich experience in General Management, Business Development, Finance & managing organization in transition.	
Number of shares held in the Company (including held by the dependents)	Nil		Nil	
Directorships held in other companies	<ul style="list-style-type: none"> <li>• Tata Teleservices Limited</li> <li>• Tata Communications Limited</li> <li>• Tata Business Support Services Limited</li> <li>• Honeywell Automation India Limited</li> <li>• Tata Industries Limited</li> <li>• ATC Telecom Infrastructure Private limited</li> <li>• Tata Communications International Pte. Ltd., Singapore</li> </ul>		<ul style="list-style-type: none"> <li>• Tata Capital Housing Finance Ltd.</li> <li>• TC Travel and Services Ltd.</li> <li>• Tata Capital Forex Ltd.</li> </ul>	
Memberships / Chairmanships of Statutory Committees across other companies	<b>Audit Committee:</b> <ul style="list-style-type: none"> <li>• Honeywell Automation India Limited (Member)</li> </ul> <b>Nomination and Remuneration Committee:</b> <ul style="list-style-type: none"> <li>• Tata Business Support Services Limited (Member)</li> <li>• Honeywell Automation India Limited (Chairman)</li> <li>• ATC Telecom Infrastructure Private Limited (Member)</li> <li>• Tata Industries Limited (Member)</li> </ul> <b>Corporate Social Responsibility Committee:</b> <ul style="list-style-type: none"> <li>• Tata Teleservices Limited (Member)</li> <li>• Honeywell Automation India Limited (Member)</li> </ul>		<b>Nomination and Remuneration Committee:</b> <ul style="list-style-type: none"> <li>• TC Travel and Services Limited (Member)</li> <li>• Tata Capital Forex Limited (Member)</li> </ul>	
Relationship with other Directors	None		None	