



## TATA TELESERVICES (MAHARASHTRA) LIMITED

### Year on Year Performance – Last Ten Years

(Rs. in Crores)

Particulars	2017-18	2016-17**	2015-16**	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09
Income from Telecommunication	1,843.15	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
Earnings Before Interest, Depreciation, Tax and Amortisation	170.42	712.65	815.78	646.46	614.30	500.63	548.83	1,146.77 *	540.51	593.18
Profit/(Loss) before Extraordinary/ Exceptional Items and Tax	(1,900.37)	(1,397.65)	(358.34)	(615.25)	(560.08)	(658.77)	(517.55)	49.91	(298.00)	(158.39)
Extraordinary/ Exceptional Items	7,941.67	958.82	-	-	-	-	-	-	-	-
Profit/(Loss) after tax ***	(9,841.99)	(2,356.47)	(358.34)	(615.25)	(560.08)	(658.77)	(517.55)	49.90	(298.01)	(159.60)
End of Period Subscribers (Nos. in Thousands)	6,056	8,682	10,702	11,119	10,578	10,534	14,127	16,852	13,000	7,495

\* 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)

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<b>REGISTRAR &amp; SHARE TRANSFER AGENTS</b>  <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>		
<b>REGISTERED OFFICE</b>  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>		

Twenty Third Annual General Meeting of Tata Teleservices (Maharashtra) Limited will be held on Saturday, September 29, 2018 at 1100 hours at "Rangaswar", 4<sup>th</sup> Floor, Yashwantrao Chavan Pratishthan Mumbai, Gen. Jagannathrao Bhosle Marg, Nariman Point, Mumbai – 400 021

## NOTICE

Notice is hereby given that the Twenty Third Annual General Meeting of Tata Teleservices (Maharashtra) Limited (the "Company") will be held on **Saturday, September 29, 2018 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, 2018 together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Srinath Narasimhan (DIN: 00058133), who retires by rotation and being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS:

3. Ratification of remuneration of Cost Auditors

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, 2019, 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."

4. Shifting of registered office of the Company

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 12 and all other applicable provisions, if any, of the Companies

Act, 2013 (including any amendments or modification hereof) read with the applicable rules thereunder, the Registered Office of the Company be shifted from 'Voltas Premises, T. B. Kadam Marg, Chinchpokli, Mumbai - 400 033' to 'D-26, TTC Industrial Area, MIDC Sanpada P. O. Turbhe, Navi Mumbai – 400 703' or any other place in Navi Mumbai as may be decided by the Board of Directors of the Company;

**RESOLVED FURTHER THAT** the Board of Directors of the Company (which expression shall be deemed to include any Committee thereof constituted to exercise its powers, including the powers conferred by this Resolution), be and is hereby authorized to decide the date of shifting the Registered Office of the Company and to do all such acts, deeds and things as may be necessary and incidental to give effect to this Resolution".

5. Issue of Non-Cumulative Redeemable Preference Shares - Series 4 on Preferential Basis

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 42, 55, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with Rules framed thereunder (as amended from time to time), the Articles of Association of the Company and the rules/regulations/guidelines, if any, prescribed by any relevant authorities from time to time, to the extent applicable and subject to such approvals, permissions and sanctions, as may be necessary and subject to such condition(s) and modification(s) as may be prescribed by any of them and as may be agreed to by the Board of Directors (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including powers conferred by this Resolution), consent of the Members be and is hereby accorded to the Board to offer, issue and allot upto 200,00,00,000 (Two Hundred Crores) Non-cumulative Redeemable Preference Shares - Series 4 ('RPS-4') of Rs.100/- (Rupees One Hundred Only) each for cash at par aggregating upto an amount of Rs. 20000,00,00,000 (Rupees Twenty Thousand Crores Only) on preferential basis to Tata Teleservices Limited ('TTS') and/or Tata Sons Limited ('TSL') or Panatone Finvest Limited ('Panatone') in one or more tranches, on the terms and conditions as set out in the Explanatory Statement annexed to this Notice;

**RESOLVED FURTHER THAT** each RPS-4:

- shall carry a preferential right vis-à-vis Equity Shares of the Company with respect to payment of dividend or repayment of Capital;
- shall be non-participating in the surplus funds;
- shall be non-participating in the surplus assets and profits which remains after the entire capital has been repaid, on winding up of the Company;

- shall be entitled for payment of dividend on a Non-cumulative basis at the rate of 0.1% per annum or such other rate as may be fixed by the Board;
- shall be Non-convertible;
- shall not carry any voting rights; and
- shall be redeemable;

**RESOLVED FURTHER THAT** the Board be and is hereby also authorized to issue Non-cumulative Redeemable Preference Shares against any inter-corporate deposits/loans received or to be received or held from TTSL and/or TSL and/or Panatone or on redemption of Non-Convertible Debentures issued or to be issued to TTSL and/or TSL and/or Panatone, if so requested by TTSL and/or TSL and/or Panatone, settle any question, doubt or difficulty which may arise in regard to the issue of RPS-4 and to do all such acts, deeds and things as may be necessary and incidental for giving effect to this Resolution."

#### 6. Issue of Non-Convertible Debentures on Private Placement

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') and the Rules made thereunder, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), as amended from time to time, the provisions of the Memorandum and Articles of Association of the Company and subject to such other regulations, approval(s), consent(s), permission(s) and sanction(s) as may be necessary, consent of the Members be and is hereby accorded to the Board of Directors (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) for issuing, making offer(s) or invitation(s) to subscribe to listed and/or unlisted, secured and/or unsecured Non-Convertible Debentures ('NCDs') on private placement, in one or more series/tranches, to the Promoters/Promoter Group companies, other bodies corporate, banks, financial institutions and/or others, such that the total amount does not exceed Rs. 20000,00,00,000 (Rupees Twenty Thousand Crores Only) at such time as may be decided by the Board during a period of one year from the date of passing of this Resolution;

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to determine the terms and conditions of issue, including the class of investors (including the Promoters/Promoter group companies) to whom the NCDs may be issued/offered, time, type, number of NCDs, tranches, issue/offer price, tenor, interest rates, security (if any), premium/discount on redemption, listing, and to appoint Debenture Trustees and/or Registrar & Transfer Agents, if necessary, and to do all such acts, deeds and things and deal with all such matters as may be necessary in this regard."

#### 7. Availing/Acceptance of Inter Corporate Deposits/Loans

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 (the 'Act') read with Rules framed thereunder, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), as amended from time to time, Articles of Association of the Company and any other rules, regulations/guidelines, if any, prescribed by any statutory authorities from time to time, to the extent applicable and subject to such approvals, permissions and sanctions, as may be necessary and subject to such condition(s) and modification(s) as may be prescribed by any of them and as may be agreed to by the Board, the consent of the Members be and is hereby accorded to the Board to avail/accept Inter Corporate Deposits/Loans upto an aggregate amount of Rs. 20000,00,00,000 (Rupees Twenty Thousand Crores Only), in one or more tranches, from the Promoters/Promoter Group companies and/or other bodies corporate for a tenure not exceeding 24 months at such rate of interest and on such other terms and conditions as may be decided by the Board and agreed to by the depositor;

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to settle any question, doubt or difficulty which may arise in regard to the availing/acceptance of Inter Corporate Deposits/Loans and to do all such acts, deeds and things as may be necessary and incidental for giving effect to this Resolution."

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

**Vrushali Dhamnaskar**  
Assistant Company Secretary

#### 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

Place: Mumbai

Date: August 24, 2018

**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 ("Listing Regulations") are annexed herewith.
5. The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, September 26, 2018 to Friday, September 28, 2018 (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 [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).
7. Electronic copy of the Annual Report for financial year 2017-18 and the Notice of 23<sup>rd</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 2017-18 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 2017-18 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 & 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 & 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 & 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 Wednesday, September 26, 2018 (0900 hours IST) and ends on Friday,

September 28, 2018 (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., Saturday, September 22, 2018, 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:

#### Step 1 : Log-in to NSDL e-Voting system

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/>.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e., IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e., Cast your vote electronically.
4. Your User ID details will be as per details given below :
  - a) For Members who hold shares in demat account with NSDL: 8 Character DP ID followed by 8 Digit Client ID (For example if your DP ID is IN300\*\*\* and Client ID is 12\*\*\*\*\* then your user ID is IN300\*\*\*12\*\*\*\*\*).
  - b) For Members who hold shares in demat account with CDSL: 16 Digit Beneficiary ID (For example if your Beneficiary ID is 12\*\*\*\*\* then your user ID is 12\*\*\*\*\*).
  - c) For Members holding shares in Physical Form: EVEN Number followed by Folio Number registered with the Company (For example if folio number is 001\*\*\* and EVEN is 101456 then user ID is 101456001\*\*\*).
5. Your password details are given below:
  - a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need enter the 'initial password' and the system will force you to change your password.
  - c. How to retrieve your 'initial password'?
    - i. If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e., a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - ii. If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a. Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b. "Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c. If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

#### Step 2 : Cast your vote electronically on NSDL e-Voting system.

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of the Company.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e., assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.

7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders:**

1. Institutional shareholders (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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail [evoting@mehta-mehta.com](mailto:evoting@mehta-mehta.com) to with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for Members available at the Downloads sections of <https://www.evoting.nsdl.com> or contact NSDL at the following toll free no.: 1800-222-990.
- F. 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.
- G. 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).
- H. 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., Saturday, September 22, 2018.
- I. 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.
- J. 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., Saturday, September 22, 2018, 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.
- K. 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.
- L. 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.
- M. 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.
- N. 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.
- O. 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. 3

The Board of Directors at its meeting held on May 30, 2018, 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 2018-19 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, Cost Accountants.

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. 3 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, financially or otherwise, in the resolution mentioned at Item No. 3 of the Notice.

### Item No. 4

The Company's registered office is currently in Voltas Premises, T. B. Kadam Marg, Chinchpokli, Mumbai - 400 033, which is taken on lease from Voltas Ltd. and the agreement has expired. We have been renewing it from time to time. After closure of transaction with Bharti Airtel Ltd. and proposed enterprise business transaction, the premises may not be required and at that time it may be necessary to shift the registered office. If shifting is within Mumbai city, it can be done by way of a board resolution. However, if it is decided to shift the registered office to Turbhe, Navi Mumbai which is a different city (where the Company has its property), it would require shareholders' approval by a special resolution.

The Board may decide to shift its Registered Office from "Voltas Premises, T. B. Kadam Marg, Chinchpokli, Mumbai - 400 033" to "D-26, TTC Industrial Area, MIDC Sanpada P. O. Turbhe, Navi Mumbai - 400 703" or any other place in Navi Mumbai situated under the jurisdiction of the Registrar of Companies, Mumbai, subject to approval of shareholders and such other approvals/consents as may be necessary. Pursuant to the provisions of Section 12(5) of the Companies Act, 2013 and applicable Rules thereunder, approval of shareholders is required by a Special Resolution for shifting the registered office outside the local limit of

any city where such office is situated. The proposed change in the registered office will in no way be detrimental to the interest of any Member of the Company, employees or any other person in any manner whatsoever.

The Board is of the opinion that the proposed Resolution at Item No. 4 is in the best interest of the Company and hence, recommends the above resolution for your approval as a Special Resolution. Pursuant to proviso to Section 110(1) of the Companies Act, 2013, the proposed Resolution at Item No. 4 is being transacted at the general meeting and the facility for e-voting, as available in accordance with Section 108 of the Companies Act, 2013 (read with the rules prescribed thereunder) is specified hereinabove.

None of the Directors / Key Managerial Personnel of the Company and/or their relatives are in any way, concerned or interested, financially or otherwise, in the Special Resolution at Item No. 4, except as shareholders of the Company, if any.

### Item Nos. 5, 6 and 7

The Board of Directors of the Company has been exploring various fund-raising options in order to augment the resources of the Company. Accordingly, the Board of Directors at its meeting held on August 10, 2018 has approved the proposal to raise an additional amount not exceeding Rs. 20000,00,00,000 (Rupees Twenty Thousand Crores Only) through issue of Non-cumulative Redeemable Preference Shares - Series 4 ("RPS-4") and/or issue of Non-Convertible Debentures ("NCDs") and/or acceptance/availing of Inter Corporate Deposits ("ICDs")/Loans, subject to the approval of the Members of the Company. The funds raised through one or more options will be utilised primarily for repayment/prepayment of existing debt/loans of the Company, including deferred payment liability to Department of Telecommunications for spectrum and/or for redemption of the existing Redeemable Preference Shares issued earlier, after meeting the expenditure related to such issue(s) and for general corporate purposes. The aggregate fresh amounts proposed to be raised through all the three Resolutions at Item Nos. 5 to 7 would not exceed Rs. 20000,00,00,000 (Rupees Twenty Thousand Crores Only).

The necessary details with respect to each of the proposed enabling Resolutions are given hereunder:

#### a. Issue of Non-cumulative Redeemable Preference Shares - Series 4 ("RPS-4") on Preferential basis

The Members are requested to note that in order to meet requirement of additional funds of Rs. 20000,00,00,000 (Rupees Twenty Thousand Crores Only), the Company may initially accept inter-corporate deposit ("ICD") from the Promoters including Tata Teleservices Limited ("TTSL") and/or Tata Sons Limited ("TSL") and/or Panatone Finvest Limited ("Panatone") and later on if requested by TTSL and/or TSL, and/or Panatone ICD may be converted into RPS-4. Similarly, ICD of Rs.5220,00,00,000 (Rupees Five Thousand Two Hundred Twenty Crores Only) already availed and further ICDs which may be availed from TTSL/TSL/Panatone in terms of approval of Members by way of postal ballot in September and November 2017 and this resolution may also

be converted into Non-cumulative Redeemable Preference Shares, if so requested by TTSL/TSL/Panatone.

It is proposed to issue upto 200,00,00,000 (Two Hundred Crores) RPS-4 of Rs. 100/- (Rupees One Hundred Only) each for cash at par aggregating upto an amount of Rs. 20000,00,00,000 (Rupees Twenty Thousand Crores Only) on preferential basis to TTSL and/or TSL and/or Panatone in one or more tranches.

Section 62(1)(c) of the Act, inter alia, provides that where it is proposed to increase the subscribed capital of the Company by the issue of further shares, such shares may be offered to any persons, whether or not those persons are holders of the equity shares of the Company, by way of preferential offer, if authorised by way of a Special Resolution.

Further, as per Section 42 of the Act read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company offering or making an invitation to subscribe to securities, including Redeemable Preference Shares on a preferential basis, is required to obtain the prior approval of the Members by way of a Special Resolution, for each of the offers and invitations.

In view of the above, approval of the Members is being sought by way of Special Resolution under Sections 42, 55 and 62(1) (c) of the Act read with the Rules framed thereunder, to offer, issue and allot RPS-4 in the manner provided herein as per the Resolution set out at Item No. 5. of the Notice.

The terms of the issue of RPS-4 along with a statement of disclosures as required under Rule 9(3) of the Companies (Share Capital & Debentures) Rules, 2014, are as under

Issue size	Upto 200,00,00,000 (Two Hundred Crores) RPS-4 of Rs. 100/- (Rupees One Hundred Only) each aggregating upto an amount of Rs. 20000,00,00,000 (Rupees Twenty Thousand Crores Only)
Nature of Shares	Non-cumulative, Non-participating and Non-convertible
Objective of issue	To repay/prepay the existing debt/Loans in order to reduce the finance cost including conversion of ICD availed/to be availed, for payment of deferred payment liability to Department of Telecommunications for spectrum, general corporate purposes and/or for redemption of existing Redeemable Preference Shares issued earlier
Manner of issue	RPS-4 will be issued on preferential basis in accordance with the provisions of Sections 42, 55 and 62 of the Act and the Rules framed thereunder
Issue price	RPS-4 will be issued for cash at par i.e., Rs.100/- (Rupees One Hundred Only) per RPS-4

Basis on which price has been arrived at	Not applicable since RPS-4 are issued at par
Offer period	As may be determined by the Board
Terms of issue and Rate of Dividend	The RPS-4 shall be issued on preferential basis to TTSL and/or TSL. The rate of dividend shall be 0.1% per annum or such other rate as may be fixed by the Board.
Payment Terms	The entire issue price of Rs. 100/- (Rupees One Hundred Only) per RPS-4 shall be payable on application
Terms, manner and mode of Redemption	Redeemable at the end of 23 months from the date of allotment or such earlier date as may be decided by the Board. Redemption at par in accordance with Section 55 of the Act, out of the profits of the Company or out of proceeds of a fresh issue of shares made for the purpose of redemption.

The pre-issue and post issue shareholding pattern of the Company is as under:

Since, Redeemable Preference Shares are Non-convertible, there will be no dilution in the Equity Capital.

The current shareholding pattern of the Company is as follows:

#### Equity Shareholding Pattern

Sr. No.	Category	Equity Shareholding as on July 27, 2018	
		No. of Shares held	% of shareholding
<b>A</b>	<b>Promoters' holding</b>		
1	Indian:		
	Individual	-	-
	Bodies Corporate	1453672327	74.36
	<b>Sub Total</b>	<b>1453672327</b>	<b>74.36</b>
2	Foreign Promoters	-	
	<b>Sub Total (A)</b>	<b>1453672327</b>	<b>74.36</b>
<b>B</b>	<b>Non-Promoters' holding</b>		
1	Institutional Investors	9621447	0.49
2	Non-Institution:		
	Private Corporate Bodies	23489617	1.20
	Directors and Relatives		
	Indian Public	424179393	21.70
	Others (including NRIs)	43964943	2.25
	<b>Sub Total (B)</b>	<b>501255400</b>	<b>25.64</b>
	<b>GRAND TOTAL</b>	<b>195,49,27,727</b>	<b>100.00</b>