

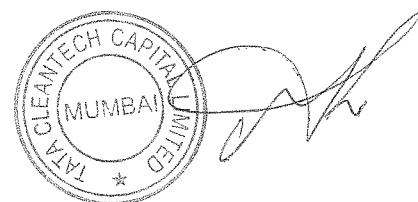


TATA CLEANTECH CAPITAL LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2017

(Rs. In lakh)

PARTICULARS	Half Year ended 31/03/2017	Half Year ended 31/03/2016	Year ended 31/03/2017	Year ended 31/03/2016
	(Unaudited) (Refer Note 5)	(Unaudited) (Refer Note 5)	(Audited)	(Audited)
I Revenue from operations	9,917	5,732	17,897	10,463
II Investment income	-	12	-	12
III Other income	38	9	127	17
IV Total Revenue (I+II+III)	9,955	5,753	18,024	10,492
V Expenses				
Finance costs	5,090	2,461	9,099	4,468
Employee benefit expenses	684	428	1,324	792
Other operating expenses	595	823	1,182	1,233
Depreciation and amortisation	12	13	24	23
Amortisation of expenses	(23)	55	23	115
Total expenses	6,358	3,780	11,652	6,631
VI Profit before tax (IV-V)	3,597	1,973	6,372	3,861
VII Tax expense				
(i) Current tax	849	621	1,946	1,374
(ii) Deferred tax	133	(98)	(140)	(260)
Total Tax expense	982	523	1,806	1,114
VIII Profit for the year (VI-VII)	2,615	1,450	4,566	2,747
IX Earnings per equity share:				
(i) Basic (in Rupees)	0.90	0.50	1.58	0.95
(ii) Diluted (in Rupees)	0.90	0.50	1.58	0.95
Face Value per share (in Rupees)	10	10	10	10



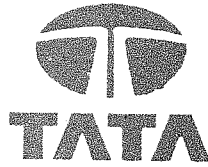
TATA CLEANTECH CAPITAL LIMITED

Corporate Identification Number U65923MH2011PLC222430

Tower A 1101 Peninsula Business Park Ganpatrao Kadam Marg Lower Parel Mumbai 400 013 India

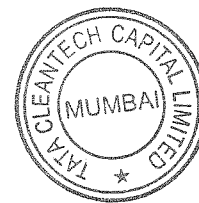
Tel 91 22 6606 9000 Web www.tatacapital.com

Registered Office One Forbes Dr V B Gandhi Marg Fort Mumbai 400 001 India Tel 91 22 6745 9000



TATA CLEANTECH CAPITAL LIMITED
BALANCE SHEET AS AT MARCH 31, 2017

PARTICULARS	As at March 31, 2017	As at March 31, 2016
	Rs. in Lakh	Rs. in Lakh
I. EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	35,576	28,909
(b) Reserves and Surplus	23,531	5,791
	59,107	34,700
2 Non - current liabilities		
(a) Long-term borrowings	34,417	47,833
(b) Other Long-term liabilities	-	55
(c) Long-term provisions	701	349
	35,118	48,237
3 Current liabilities		
(a) Short-term borrowings	83,639	31,973
(b) Trade payables	-	-
(i) Total outstanding dues of micro enterprises and small enterprises	628	421
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	23,536	7,957
(c) Other current liabilities	105	72
(d) Short-term provisions		
	107,908	40,423
TOTAL	202,133	123,360
II. ASSETS		
1 Non-current assets		
(a) Fixed assets - Tangible assets	282	298
(b) Deferred tax assets (net)	267	127
(c) Non-current investments	34	-
(d) Long-term Loans and advances - financing activity	185,668	115,438
(e) Long-term Loans and advances - others	147	136
(f) Other non-current assets	14	84
	186,412	116,083
2 Current assets		
(a) Trade receivables	7	-
(b) Cash and bank balances	1,434	343
(c) Short-term Loans and advances - financing activity	14,217	6,814
(d) Short- term Loans and advances - Others	22	7
(e) Other current assets	41	113
	15,721	7,277
TOTAL	202,133	123,360



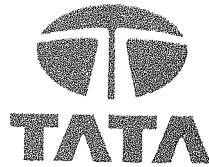
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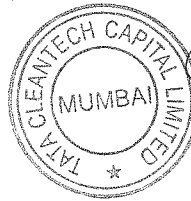


Notes:

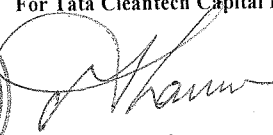
- 1) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on April 26, 2017.
- 2) Return on Assets have been computed as percentage of profit after tax to the average assets during the year.
- 3) The Company has made an incremental standard asset provision of Rs. 61 Lakh being 0.35% (FY 15-16: 0.30%) of Standard Assets as of March 31, 2016, as specified by RBI Notification No.DNBR.009/ CGM(CDS)-2015 dated March 27, 2015.
- 4) During the year, the Company changed its accounting policy with respect to amortization of deferred revenue expenditure for share issue expenses. The Company now charges off the share issue expenses against amount standing to the credit of the Securities Premium Account. Prior to this change, the Company amortized the said share issue expenses over a period of 36 months from the month in which the expenses were incurred. The change in accounting policy is in accordance with the provisions of Section 52 of the Companies Act 2013; as it would result in a more appropriate presentation of financial statements of the Company and for harmonisation of policy with Holding Company.

On account of the change in the accounting policy, the profit before tax of the company is higher by Rs. 76 lakh (net of taxes, as applicable) for the period year ended March 31, 2017 and deferred revenue expenditure is lower by Rs. 159 lakh.
- 5) The figures for the half year ended March 31, 2017 and March 31, 2016 represents the difference between the audited figures for the year ended March 31, 2017 and March 31, 2016 and the audited figures for the half year ended September 30, 2016 and September 30, 2015 respectively.
- 6) Information as required by Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is as per annexure 'I' attached
- 7) Previous period's / year's figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/

Place : Mumbai
Date : April 26, 2017



For Tata Cleantech Capital Limited


Manish Chourasia
(Managing Director)
DIN No. 03547985

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Annexure 1

Additional Information as per Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

a) Credit rating

Products	Rating
(a) Commercial Paper	CRISIL A1+
(b) Debentures	CRISIL AA+/Stable , CARE AA+
(c) Bank Loan Facility	CRISIL AA+/Stable

b) Asset Cover available for non convertible debt securities: N.A.

c) Debt Equity ratio: 2.4 times

d) previous due date for the payment of interest/ dividend for non-convertible redeemable preference shares/ repayment of principal of non-convertible preference shares/ non convertible debt securities and whether the same has been paid or not: Set out in Annexure "A" for debt securities. The company does not have outstanding non-convertible redeemable preference shares.

e) next due date for the payment of interest/ dividend of non-convertible preference shares/ principal along with the amount of interest/ dividend of non-convertible preference shares payable and the redemption amount: Set out in Annexure "A" for debt securities. The company does not have outstanding non-convertible redeemable preference shares.

f) Debt service coverage ratio: N.A.

g) Interest service coverage ratio: N.A.

h) Outstanding redeemable preference shares (Quantity & value) : N.A.

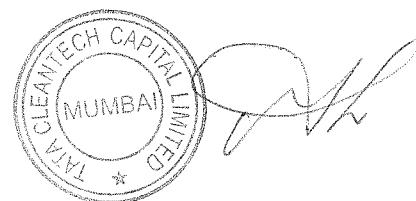
i) Capital redemption reserve/ debenture redemption reserve: Nil

j) Net Worth : Rs.59,058 Lakhs

k) Net profit after tax: Rs.4,566 Lakhs

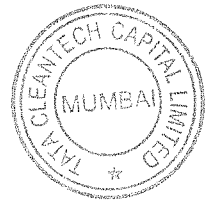
l) Earnings per share: Rs.1.58

m) There was no material deviation in the use of the proceeds of the issue of Non Convertible Debt Securities.



Annexure "A"

Sr No	Series under which the NCDs are held	ISIN No.	Credit Rating	Previous due date for payment of interest	Whether the previous interest has been paid or not	Next due date for payment of interest	Next Interest Amount (Rs. in Lakh)	Previous due date for payment of principal and whether the same has been paid or not	Next due date for payment of principal	Next Redemption amount (Rs. in Lakh)
1	TCCL NCD 'A' FY 2015-16	INE857Q07018	CRISIL AA+/Stable,	April 22, 2016	Paid	April 24, 2017	454.98	Not Applicable	April 20, 2018	5,000
2	TCCL NCD 'B' FY 2015-16 Option-I	INE857Q07026	CRISIL AA+/Stable,	May 20, 2016	Paid	May 17, 2017	816.73	Not Applicable	May 17, 2017	9,000
3	TCCL NCD 'B' FY 2015-16 Option-II	INE857Q07034	CRISIL AA+/Stable,	May 20, 2016	Paid	May 22, 2017	552.01	Not Applicable	May 18, 2018	6,000
4	TCCL NCD 'C' FY 2015-16	INE857Q07042	CRISIL AA+/Stable,	July 20, 2016	Paid	July 20, 2017	180.00	Not Applicable	July 20, 2020	2,000
5	TCCL NCD 'D' FY 2015-16 Option-I	INE857Q07059	CRISIL AA+/Stable,	August 3, 2016	Paid	August 3, 2017	445.00	Not Applicable	August 3, 2017	5,000
6	TCCL NCD 'D' FY 2015-16 Option-II	INE857Q07067	CRISIL AA+/Stable,	August 3, 2016	Paid	August 3, 2017	445.00	Not Applicable	August 3, 2018	5,000
7	TCCL NCD 'E' FY 2015-16	INE857Q07075	CRISIL AA+/Stable,	September 6, 2016	Paid	September 4, 2017	177.03	Not Applicable	September 4, 2020	2,000
8	TCCL NCD 'F' FY 2015-16	INE857Q07083	CRISIL AA+/Stable,	October 19, 2016	Paid	October 19, 2017	175.00	Not Applicable	October 19, 2020	2,000
9	TCCL NCD 'G' FY 2015-16	INE857Q07081	CRISIL AA+/Stable,	November 7, 2016	Paid	November 6, 2017	213.67	Not Applicable	November 6, 2017	2,500
10	TCCL NCD 'A' FY 2016-17	INE857Q07109	CRISIL AA+/Stable, CARE AA+	Not Applicable	Not Applicable	June 14, 2017	220.00	Not Applicable	June 14, 2019	2,500
11	TCCL NCD 'B' FY 2016-17	INE857Q07117	CRISIL AA+/Stable,	Not Applicable	Not Applicable	October 17, 2017	121.50	Not Applicable	October 15, 2021	1,500



**INDEPENDENT AUDITORS' REPORT
TO THE BOARD OF DIRECTORS OF
TATA CLEANTECH CAPITAL LIMITED**

Tel: +91 (079) 6682 7300
Fax: +91 (079) 6682 7400

1. We have audited the accompanying Statement of Financial Results of **TATA CLEANTECH CAPITAL LIMITED** (the "Company"), for the year ended March 31, 2017 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as applicable (hereinafter referred to as "the Listing Regulations, 2015").
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

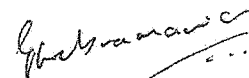
We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of the Listing Regulations, 2015; and
 - (ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended March 31, 2017.

**Deloitte
Haskins & Sells**

5. The Statement includes the results for the half year ended March 31, 2017 being the balancing figure between audited figures in respect of the full financial year and the audited year to date figures up to the first half year of the current financial year.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No. 117365W)



G. K. Subramaniam
Partner
(Membership No. 109839)

Place: Mumbai
Date: April 26, 2017

IDBI Trusteeship Services Ltd

CIN : U65991MH2001GOI131154



Ref. No. 643/ITSL/OPR/17-18
Date: - April 26, 2017

To,
Sunil Raut,
Company Secretary,
Tata Cleantech Capital Limited,
12th Floor, Tower A, Peninsula Business Park,
Ganpat Rao Kadam Marg, Lower Parel,
Mumbai-400 013.

Dear Sir,

Certificate for receipt and noting of information

[Pursuant to Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We, IDBI Trusteeship Service Limited (“**Debenture Trustee**”) hereby confirm that we have received and noted the information, as specified under regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (“**Regulations**”), provided to us by **Tata Cleantech Capital Limited**(“**the Company**”) for financial year ended March 31, 2017.

This Certificate is being issued pursuant to the requirements of regulation 52(5) of the aforesaid Regulations, for onward submission to Stock Exchange(s) by the Company.

For **IDBI Trusteeship Services Limited**

A handwritten signature in black ink, appearing to be 'Anand D. D.', written over a horizontal line.

Authorised Signatory