

# TATA CLEANTECH CAPITAL LIMITED



A Cleantech-focused Infrastructure Finance Company

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**TATA** CLEANTECH CAPITAL

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# TATA Group

**TATA** CLEANTECH CAPITAL

# TATA Group – Leadership with Trust

a **global** business group  
with products and services in over **150** countries

over **600,000** employees and operations  
in over **100** countries

group revenue of **\$108.78 bn**  
with **68%** generated in geographies other than India

**global leader** in several sectors



Leadership with Trust

**TATA** CLEANTECH CAPITAL

# Over 100 Operating Companies

Revenue FY15: \$ 108.78 bn / Rs. 665,185 cr from 100+ operating companies

## Largest Companies

Tata Motors

Tata Steel

Tata Consultancy Services

Tata Power

Tata Communications

Tata Chemicals

Tata International

Titan Company

Tata Global Beverages

Tata Teleservices



Tata AIA Life Insurance

Voltas

Taj Hotels Resorts and Palaces

Tata Capital

Tata Sky

Tata Projects

Infiniti Retail

Tata AutoComp Systems

Tata AIG General Insurance

Trent

Tata Housing

- ▶ **Market Capitalisation (India)** of 29 listed companies as on 31<sup>st</sup> March 2016 ₹ 771,200 cr / US\$ 116.41 bn
- ▶ Most valuable business group in India
- ▶ **8.0%** of Bombay Stock Exchange's total market capitalisation (US\$ 1,454 bn)
- ▶ **3.9 mn** shareholders

Exchange rate on 31 March 2016 \$ = ₹ 66.25

## INDUSTRY PIONEERS

1902	Taj Mahal Palace – Luxury Hotel
1907	Tata Steel- Asia's first steel plant
1910	Tata Power – Hydro Power
1932	Tata Airlines – Civil Aviation
1968	TCS – Software
1998	Tata Motors – India's first indigenous car

## INDUSTRY PRACTICES FIRSTS

1912	Eight hour working day
1915	Free medical aid
1917	Schooling for children
1920	Leave with Pay Workers' PF Scheme

**TATA** CLEANTECH CAPITAL

# TATA Capital Limited

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- ❖ Subsidiary of TATA Sons Limited
- ❖ Registered with the Reserve Bank of India as Core Investment Company
- ❖ Trusted and customer-centric, one-stop financial solutions partner. Caters to the diverse needs of retail, corporate and institutional customers directly or through its subsidiaries
- ❖ Headquartered in Mumbai, it has registered offices of its subsidiaries in Singapore and London
- ❖ Tata Capital brings the trust and expertise of the TATAs to an economically and socially relevant sector like Financial Services
- ❖ The essence of brand Tata Capital is encapsulated in the brand proposition 'We only do what's right for you'

We  
only do  
what's  
right  
for you

**TATA** CLEANTECH CAPITAL

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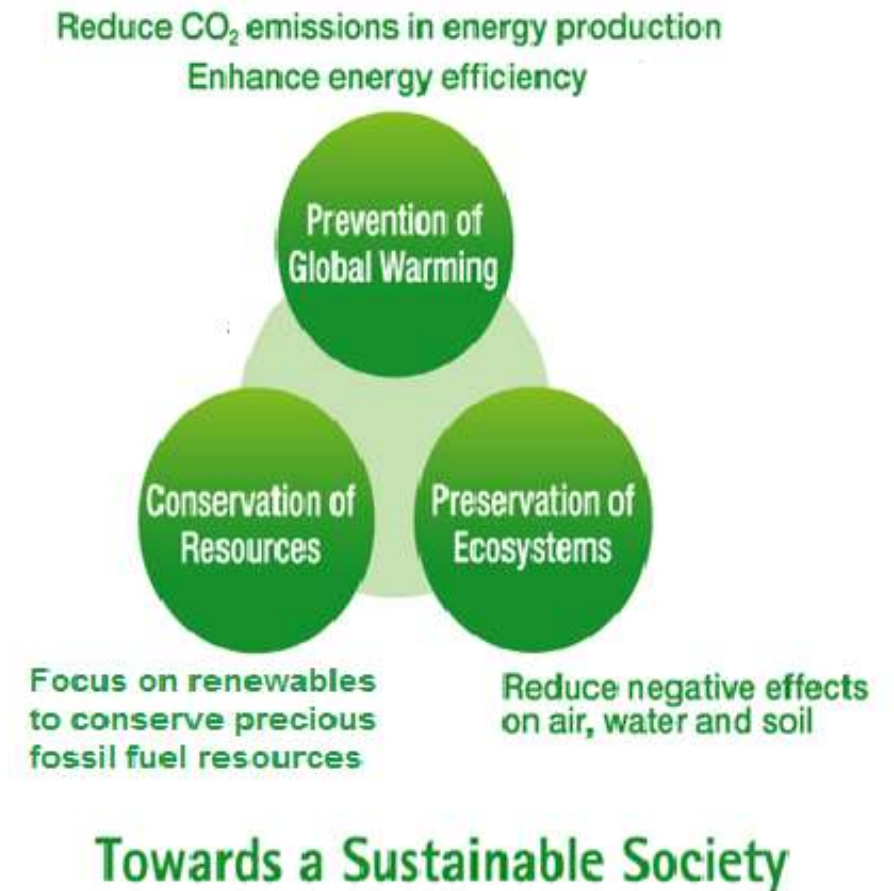
# TATA Cleantech Capital Limited

**TATA** CLEANTECH CAPITAL



# First of its kind Cleantech focused Infrastructure Finance Company

- A JV between Tata Capital Limited (TCL) and IFC(W), World Bank Group
- Established in September 2011
- Strong Parentage; 80.5% holding by TCL and the remaining 19.5% by IFC (W)
- Specialized Infrastructure Finance Company with primary focus on Cleantech funding and advisory
- Contributing to Sustainable Development
  - Participated in funding of ~2 GW Renewable Energy Generation – saving approximately 3 million tonne CO2 emission annually
  - Comprehensive Eco-city studies co-funded by IFC and EU



# Our Vision, Mission & Culture

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## **Our Vision**

We will only do what's right - for all our stakeholders, including our employees, customers and society at large.

## **Our Mission**

The most admired financial solutions partner.

## **Our Culture**

### ***Know***

Knowledge. It is what empowers us to make a difference in the lives of our customers. It is the fuel that will power the engine of innovation. It is what will enhance our ability to predict change and adapt quickly and effectively. So, let us begin each day with a strong desire to know more, for only when we seek to know more, will we strengthen our pursuit towards excellence.

### ***Care***

Care. It is at the core of all our relationships. It is what forges bonds that endure the test of time. It is about demonstrating humility and understanding towards all. Care is an appreciation of the truth, that in unity and in keeping 'we' before 'me', we will truly progress.

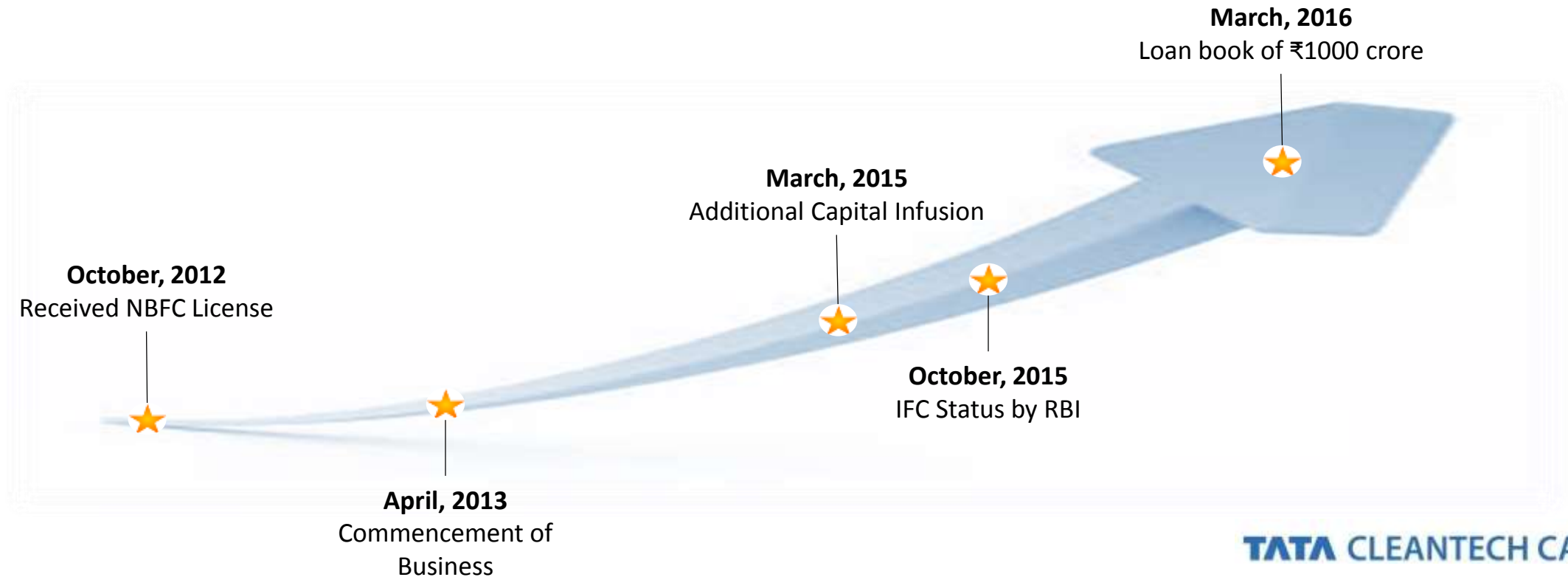
### ***Do***

Do. It is what separates aspirations from reality. It calls for a heightened sense of responsibility and passion to give our best at all times. And to 'Do Right' is a higher calling. It calls for integrity – a constant practice of honesty, transparency and fairness. It calls for courage. So, let's do right, for it is what gives us our unique identity, our unique strength.



# Pursuing Excellence Over The Years

- Built deep industry expertise and networks in Cleantech space
- Created a healthy and diversified portfolio of over 45 assets with zero NPA
- Maintains “AA+” rating by CRISIL backed by strong parentage and high quality assets portfolio
- **Journey so far:**



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# Business Overview

**TATA** CLEANTECH CAPITAL

# Products and Services

## Businesses

### Credit & Underwriting

#### Project Finance & Structured Debt Solutions:

- Clean tch – Solar, Wind, Hydro & Bio-mass
- Water, Energy Efficiency & Conservation
- Other Infrastructure (Power Transmission, Transport , Logistics, Healthcare, Education)

### Financial Advisory

#### Full Suite Financial Solutions:

- Buy-side and Sell-side Advisory Solutions
- Mergers & Acquisitions (M&A)
- Restructuring Advisory
- Strategic Capital Raising Services

### Cleantech Advisory

#### Technical Advisory Services - Climate Change & Sustainability

- Sustainability Strategy
- Energy / Carbon / Water Foot Printing
- Eco-cities
- Feasibility Studies

### Syndication

Debt Syndication Across Renewable & Other Infra Sectors

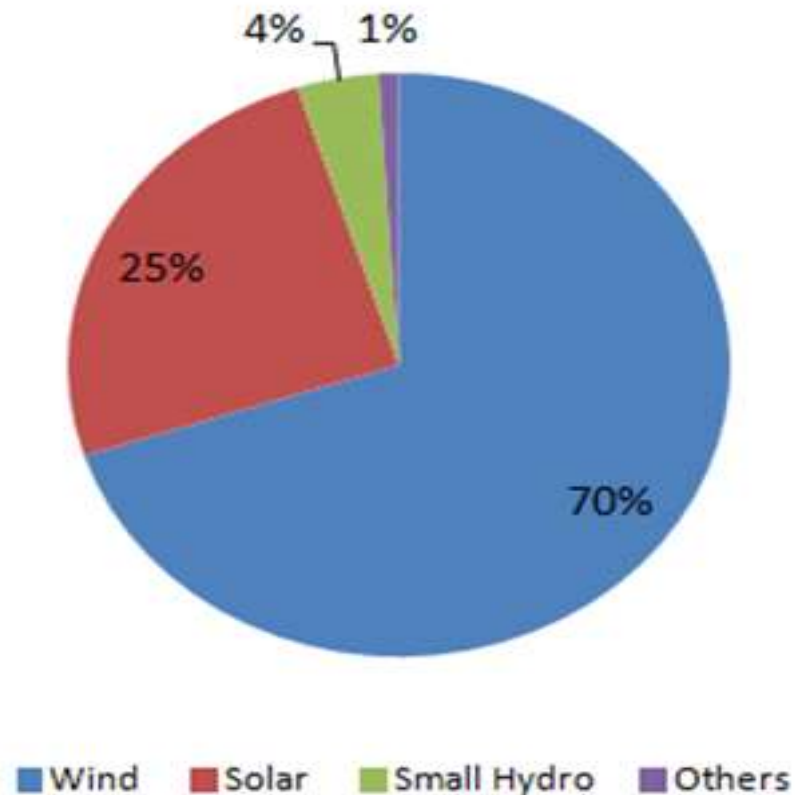


**TATA** CLEANTECH CAPITAL

# Robust Credit Portfolio

- Well-diversified and quality asset portfolio

## Share of Renewable



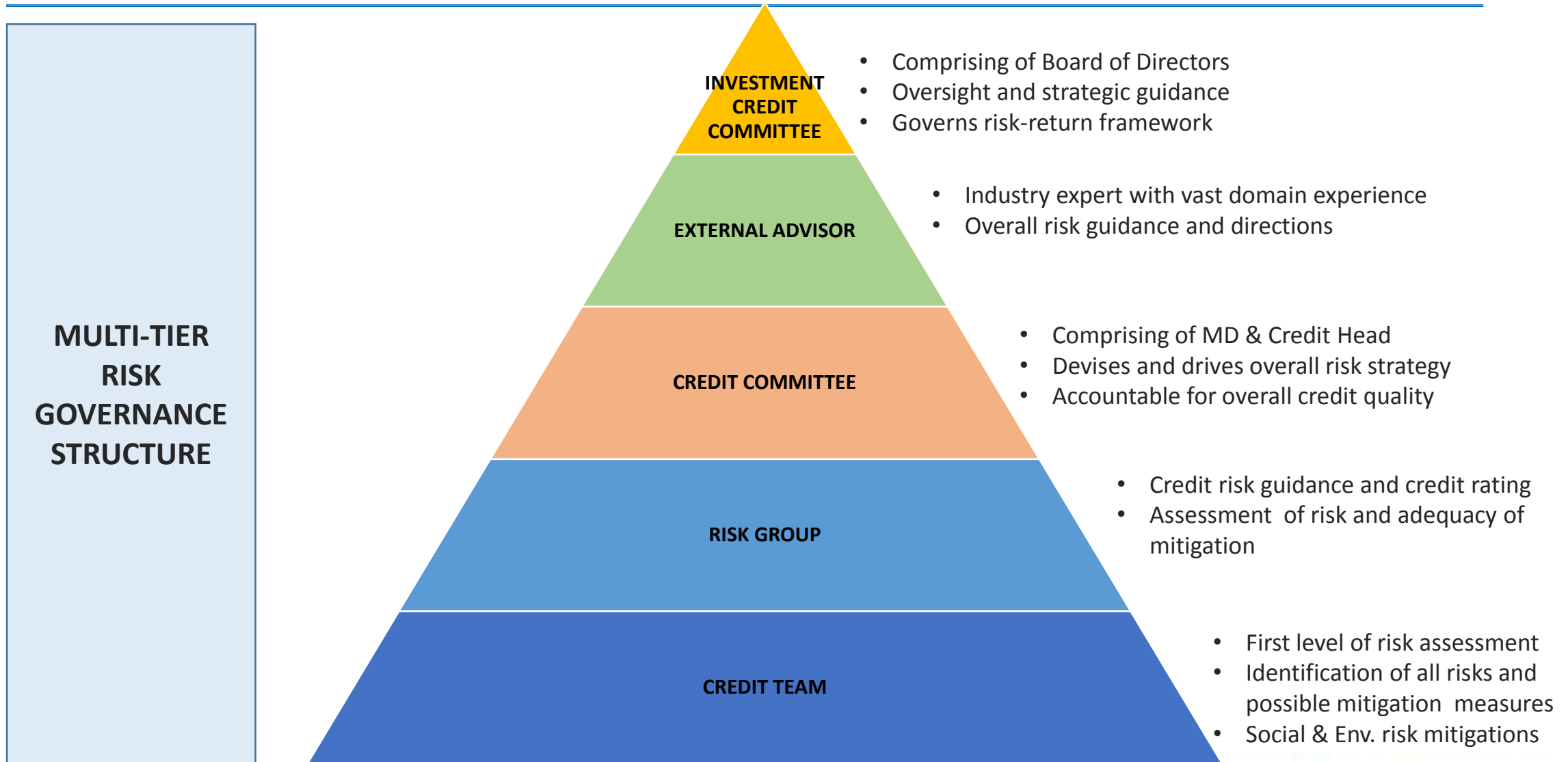
- Over **80%** exposure towards operational projects
- Majority of client exposure to Global Utility Players (**35%**), PE-Backed Players (**30%**) and Large Corporate Houses (**15%**)
- **100%** of exposure in investment grade SPVs / Clients
- Over **70%** exposure towards A and above rated Counter Parties

# Healthy Credit Quality

	TCCL	BANKS	NBFC
GNPA	0.0%	7.6%	4.6%
NNPA	0.0%	4.6%	2.6%
30 Days+ Overdue	NIL	N/A	N/A
NIM	3.0%*	2.5 – 4.0%	2.0% - 3.0%

*\*March 31<sup>st</sup>, 2016 Figures without equity benefit*

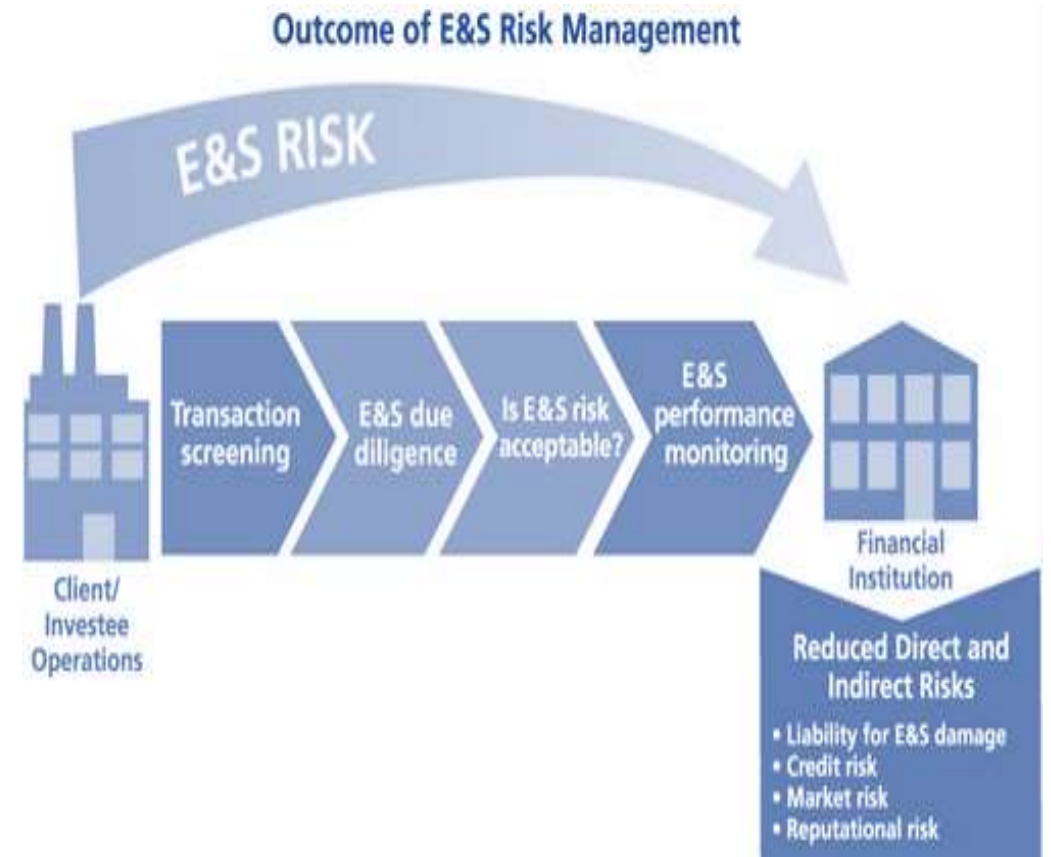
# Strong Risk Management Framework





# Social & Environment Management System (SEMS)

- Strong focus on Social and Environmental assessment including health, safety, wild-life protection
- Experienced in-house team backed by access to IFC (W) and Tata group expertise
- Due diligence expertise to safeguard projects from regulated and emerging E&S risks
- Provide E&S Risk Management solutions and unlock opportunities



# Strength of Credit Business

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<b>Customized Solutions</b>	<ul style="list-style-type: none"><li>• Ability to understand client needs and structure products to suit their needs</li><li>• Wide network and strong client relations</li></ul>
<b>Proactive Risk Management</b>	<ul style="list-style-type: none"><li>• Multi tier risk management – Business risk team supplemented by dedicated internal Risk &amp; strong advisory teams</li><li>• Robust underwriting and credit appraisal processes</li><li>• Constant project monitoring mechanism</li></ul>
<b>Well Diversified Asset Book</b>	<ul style="list-style-type: none"><li>• Credit book is well diversified across counterparties, technology and clients</li></ul>
<b>Good Asset Quality</b>	<ul style="list-style-type: none"><li>• Comfortable asset and cash flow cover</li><li>• Proactive and continuous NPA monitoring mechanism</li></ul>

# Cleantech Advisory

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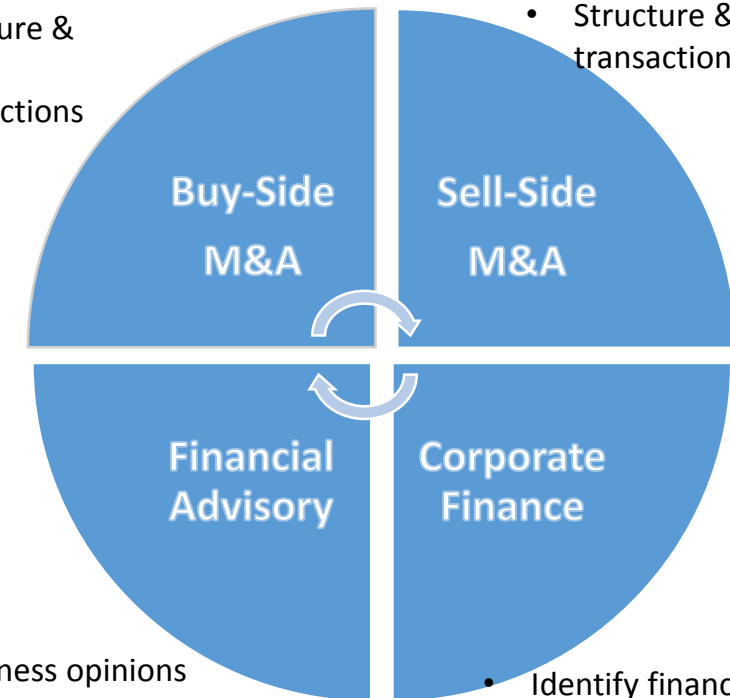
- In-house team with wide experience and deep knowledge base;
  - Climate Change, Carbon management, Water / Waste Water, Eco-City studies
  - Policy issues and macro/micro challenges
  - Carbon/ water related feasibility studies
- Access to IFC (W) and Tata Group expertise
- Wide networks;
  - Tata Ecosystem (relationship across Tata Group Companies)
  - Multilateral/Development Agencies, Government Agencies and Apex Industry Associations



# Financial Advisory and M&A

- Full suite financial solutions and advisory services including PE fund raise, M&A, strategic partnership, JV advisory
- Primary focus in Renewable Energy, Water and Energy Efficiency sectors
- Experienced Team with deep sector knowledge and M&A Expertise
  - Seamless and smooth deal execution capability
  - Due diligence, structuring and valuation skills
  - Market intelligence and regulatory knowledge
- Strong network with leading financial sponsors, corporate houses, PE players, both domestic and international

- Identify & prioritize targets
- Assisting in establishing acquisition rationale
- Structure & close transactions



- Identify buyers, initiate & execute market process
- Structure & close transaction

- Fairness opinions
- Capital structuring
- Valuations

- Identify financing sources & negotiate terms
- Advise on optimal size, form, terms and timing

# Debt Syndication

- Full fledged debt syndication services;
  - Underwriting and Structuring
  - Debt Syndication (Term Loan, W C, Structured Finance)
- Primary focus on Renewable Energy; selectively other Infra sectors (Transport, Power Transmission, Education)
- In-house experienced Team;
  - Strong domain knowledge
  - Efficient analytical ability to ensure best in class solutions
  - Excellent relationships with diverse set of lenders (PSBs, Private banks, NBFCs, Infrastructure Debt Funds and Financial Institutions)

Understand the Client Requirements

Approaching and discussing deal with potential lenders

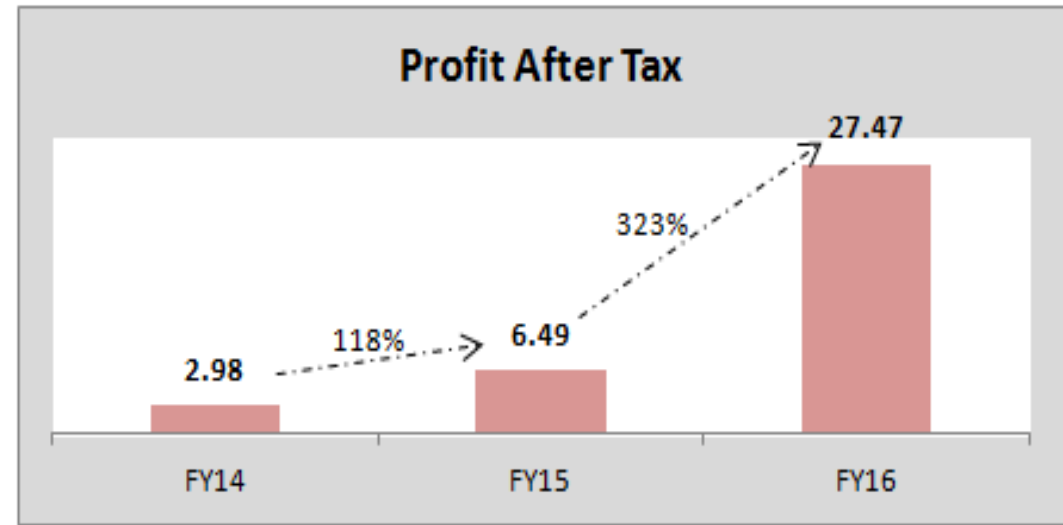
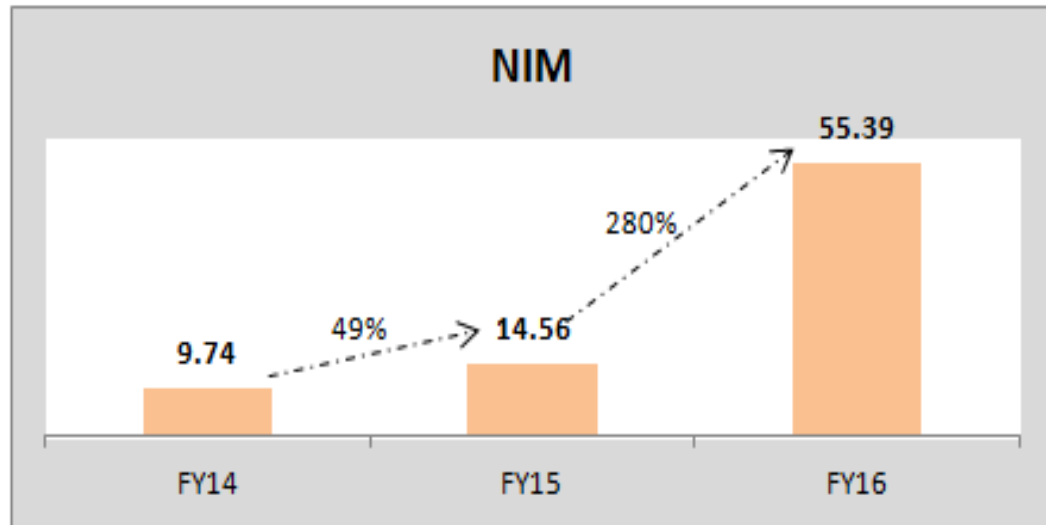
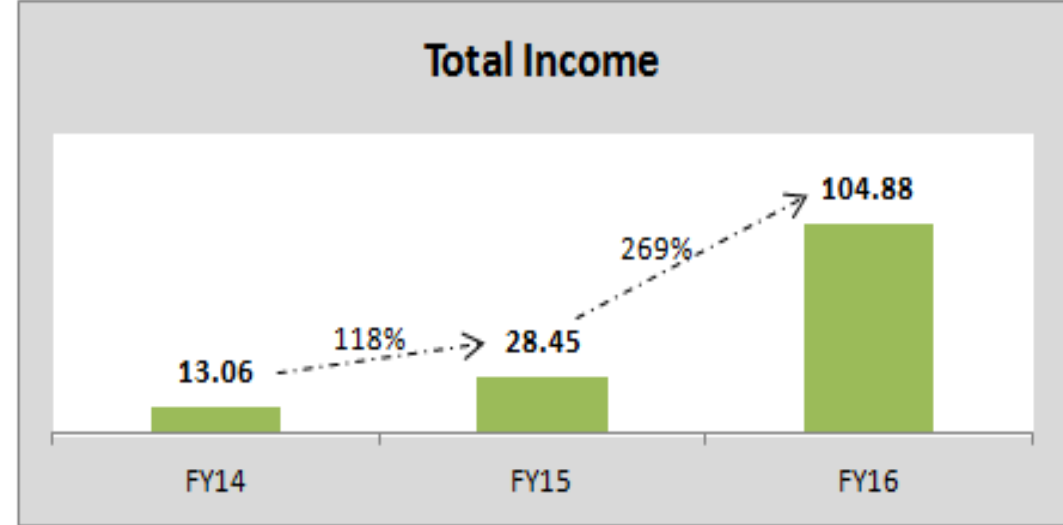
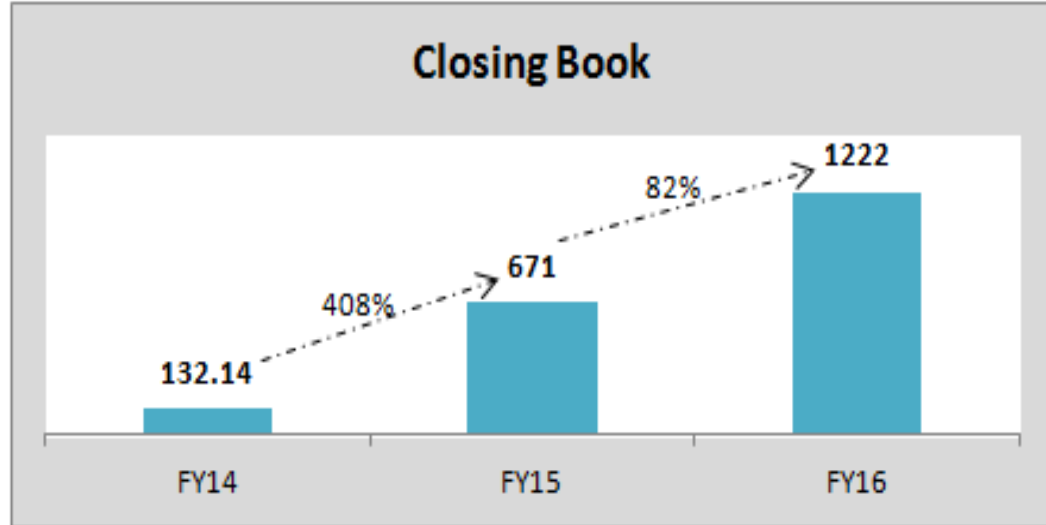
Shortlisting lenders on determined parameters

Analyzing the offers and negotiating terms

Closure of Transaction

**TATA** CLEANTECH CAPITAL

# Robust Growth during last 3 years



# Key Growth Enablers

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**TATA Group Heritage**



**Vastly Experienced Board of Directors**



**Strong Management Team**



**Expertise in Clean Technology & Infrastructure Financing Sector**



**Clear Business Strategy**

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# Management Team

**TATA** CLEANTECH CAPITAL



# Widely Experienced Board and Management team

## Vastly Experienced Board



**Vittaldas Leeladhar,**  
Independent Director

Former Dy. Governor, RBI; served as CMD of Vijaya Bank and Union Bank of India



**Praveen P. Kadle,**  
Non-Executive Director

MD & CEO, Tata Capital Limited



**Padmini Khare Kaicker,**  
Independent Director

Managing Partner of B.K. Khare & Co. Chartered Accountants, 20+ years experience in audit



**Nihar Shah,**  
Non-Executive Director

Senior Investment Officer, IFC; 18+ years experience in infrastructure space



**Pradeep C Bandivadekar,**  
Non-Executive Director

COO, Corporate Finance Tata Capital Limited



**Manish Chourasia**  
Managing Director

20+ years experience in financial services, formerly, CEO of IL&FS Infra Asset Management

## Strong Management Team with Complementary Skills



**Manish Chourasia**  
(CFA, MBA, B.Tech)  
Managing Director  
20+ years experience in Financial Services Sector



**Arunavo Mukerjee,**  
(B-Tech, MBA)  
Head, Cleantech Advisory  
25+ years experience in Tata Group



**Manash Mitra**  
(B.E, MBA)  
Head, Credit and M&A  
20+ years experience in Infra Finance, PE & M&A



**Pankaj Sindwani**  
(B-tech, MIB)  
Head, Loan Sales  
20+ years experience in financial services



**Ashwini Kumar**  
(PGDBF, CFA, CAIIB)  
Head, Credit - Cleantech  
17+ years experience in banking



**Behzad Bhesania**  
(CA, CAIIB)  
Chief Financial Officer  
12+ years experience in banking/financial services



**Bhawin Shah**  
(MBA)  
Head, Credit- Other Infra  
13+ years experience in Infra Finance



**Prasad Ranade**  
(CAIIB)  
Head, Credit Monitoring & Administration  
25+years in Banking



**Mitheel Mody,**  
(CA, MBA)  
Head, Syndication  
14+ years of experience in Corporate Finance

**Thank You**