ISSUE OF COMMERCIAL PAPER (C P)
LETTER OF OFFER

PART I

PROPOSED DATE OF ISSUE	July 16, 2019	Tenor 90 Days	DUE DATE*	October 14, 2019
CREDIT RATING	"A1+"		ISSUED BY	CRISIL & ICRA
❖DATE OF RATING	June 24, 2019 & June 24, 2019			
❖VALIDITY FOR ISSUANCE	August 23, 2019 & September 24, 2019			
❖VALIDITY PERIOD OF RATING	August 23, 2020 & September 24, 2020			
❖FOR AMOUNT	Rs. 2,000 crores			
❖CONDITIONS(if any)	----------			
❖EXACT PURPOSE OF ISSUE OF CP	Refer Sr.No. 9 of Offer Document			
❖CREDIT SUPPORT (if any)	----------			
❖DESCRIPTION OF INSTRUMENT	Commercial Papers			
❖AMOUNT	Rs. 2,00,00,00,000			
❖ISSUED BY	TATA CLEANTECH CAPITAL LIMITED			
❖IN FAVOUR OF	INVESTORS IN COMMERCIAL PAPER			
❖NETWORTH OF GUARANTOR CO.	N.A.			
❖CONDITIONS IF ANY	----------			

❖DETAILS OF CURRENT TRANCHE

ISIN	Amount (Rs.)	Maturity Date	Current Credit Rating	Validity Period of Rating	CRA
INE857Q14568	2,00,00,00,000	October 14, 2019	"A1+"	August 23, 2020 & September 24, 2020	CRISIL & ICRA

ISSUING AND PAYING AGENT	:	HDFC BANK LTD
MARKET CONVENTIONS	:	FIMMDA CONVENTIONS
CP BORROWING LIMIT	:	Rs. 2,000 crores
SUPPORTING BOARD RESOLUTION	:	Dtd : March 26, 2019
TOTAL CP outstanding (as on date)	:	Rs. 725 Crore
Details of CPs issued last 15 months	:	Refer Annexure `A'
Details of Other Debt Instruments O/S	:	Refer Annexure `B'
Bank Fund based facilities from Banks/FI	:	Refer Annexure `C'
Material Litigations and Regulatory Strictures, if any	:	Refer Sr.No. 8 of Offer Document
Details of Default of CPs and Other Borrowings, including Technical /delay in Redemption during Past Three years	:	Refer Sr.No. 10 of Offer Document

* Issuer's liability under the CP will continue beyond due date, in case the CP is not redeemed on due date, even if the CP is in d-mat

NAME AND ADDRESS OF ISSUER		TATA CLEANTECH CAPITAL LIMITED (Reg. Office Address) Tower A, 11th Floor,, Peninsula Business Park, Ganapatrao Kadam Marg, Lower Parel, Mumbai 400 013. Tel. : 6606 9000 Fax : 6656 2698
LINE OF BUSINESS	:	NBFI
MANAGING DIRECTOR	:	Mr. Manish Chaurasia
GROUP AFFILIATION (if any)	:	Subsidary of TATA Capital Ltd

FINANCIAL SUMMARY	As on 31/03/2019 (Rs. Crores)	As on 31/03/2018 (Rs. Crores)	As on 31/03/2017 (Rs. Crores)	As on 31/03/2016 (Rs. Crores)
❖EQUITY	388.02	355.76	355.76	289.09
❖NET WORTH	861.94	669.47	590.58	345.22
❖INVESTMENT IN AFFILIATES	-	-	-	-
❖TOTAL DEBT OUTSTANDING				
-SHORT TERM (< 1 YEAR)	2,633.47	1,290.74	1,040.56	319.73
-OTHER DEBT	-	-	-	-
❖GROSS INCOME	433.12	275.64	180.24	104.92
❖OPERATING PROFIT (PBITD)	386.13	245.16	154.94	84.44
❖GROSS PROFIT (PBTD)	137,60	112.84	63.95	39.76
❖NET PROFIT (POST TAX)	102.18	79.04	45.66	27.47

AUDIT QUALIFICATIONS (if any) : ----

For TATA CLEANTECH CAPITAL LIMITED

Authorised Signatories

Offer Document for Issuance of Commercial Paper in accordance with the Reserve Bank Commercial Paper Directions, 2017 issued by the Reserve Bank of India vide Circular No. RBI/2017-18/43 FMRD.DIRD.2/14.01.002/2017-18 dated August 10, 2017

1. ***Name, Address, Website and other contact details of the Company indicating both Registered Office and Corporate Office:***

Tata Cleantech Capital Limited ("TCCL" or "the Company")

CIN: U65923MH2011PLC222430

Registered Office: Tower A, 1101, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai 400 013, Maharashtra, India

Correspondence Address: Tower A, 1101, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai 400 013, Maharashtra, India

Board Line: 91 22 6606 9000; Fax: 91 22 66562699

Website: www.tatacapital.com

2. ***Date of incorporation of the Company:***

The Company was incorporated on September 27, 2011

3. ***Business carried on by the Company and its subsidiaries with the details of branches or units, if any:***

The Company is a subsidiary of Tata Capital Limited ("TCL") and was registered with the Reserve Bank of India ("RBI") as a Systemically Important Non-Deposit Accepting Non-Banking Financial Company ("NBFC-ND-SI"), bearing registration certificate no. N-13.02032, dated October 19, 2012. However, with effect from October 15, 2015, the Company is registered with RBI as a Systemically Important Non Deposit Accepting Non-Banking Financial Company-Infrastructure Finance Company ("NBFC-IFC"). TCCL is a joint venture between TCL and International Finance Corporation, Washington DC, USA.

The Company is engaged in the business of providing finance and advisory services for projects in renewable energy, energy efficiency, waste management, water management and cash flow based infrastructure finance.

The Company has four branches at Delhi, Mumbai, Chennai and Hyderabad location. The Corporate Office of the Company is at 4th Floor, Tower A, I-Think Techno Campus, Off Pokhran Road No. 2, Thane (W) 400 607. The Lower Parel Branch (Mumbai) is located at 12th Floor, Tower A, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai 400013, the Delhi Branch is located at 7th Floor, Videocon Tower, Block E-1, Jhandewalan Extension, Delhi-110055; the Chennai Branch is located at Centennial Square, 1st Floor, 6A Dr. Ambedkar Salai, Kodambakkam, Chennai – 600024; the Hyderabad Branch is located at Plot No. 3, 4, 5 & 6, Auto Plaza, Opp. Times of India, Road No.3, Banjara Hills, Hyderabad – 500034

The Company does not have any subsidiaries.

4. ***Date of passing of board resolution:***

Dtd : March 26, 2019

5. ***Terms of the Issue:***

Particulars	Terms
ISIN	INE857Q14568
Total Issue Size	2,00,00,00,000
MATURITY DATE	14-10-2019
Credit Rating Agency	CRISIL & ICRA
Credit Rating	A1+ CRISIL & A1+ ICRA
Validity of Credit Rating	August 23, 2020 & September 24, 2020

6. ***Details of outstanding CPs and other Debt instruments as on the Deal date***
Refer Annexure A & B

7. ***Financial Summary:***

A summary of the financial position of the Company as in the three audited balance sheets immediately preceding the date of circulation of offer letter:

FINANCIAL SUMMARY	As on 31/03/2019	As on 31/03/2018	As on 31/03/2017	As on 31/03/2016
	(Rs. Crores)	(Rs. Crores)	(Rs. Crores)	(Rs. Crores)
EQUITY	388.02	355.76	355.76	289.09
NET WORTH	861.94	669.47	590.58	345.22
INVESTMENT IN SUBSIDIARIES / AFFILIATES	-	-	-	-
TOTAL DEBT OUTSTANDING				
- SHORT TERM (< 1 YEAR)	2,633.47	1,290.74	1,040.56	319.73
- OTHER DEBT	-	-	-	-
GROSS INCOME	433.12	275.64	180.24	104.92
OPERATING PROFIT (PBITD)	386.13	245.16	154.94	84.44
GROSS PROFIT (PBTD)	137,60	112.84	63.95	39.76
NET PROFIT (POST TAX)	102.18	79.04	45.66	27.47

8. ***Details of Material Litigation & Regulatory Strictures:***
There are no litigations involving TCCL. No regulatory strictures have been passed against TCCL till date.

9. ***Purposes and End Use of Funds:***
The funds raised through this Issue, after meeting the expenditures of and related to the Issue, will be used for

- various financing activities, including lending
- to repay our existing loans
- working capital management
- business operations, including for our capital expenditure

The Main Objects clause of the Memorandum of Association of the Company permits the Company to undertake the activities for which the funds are being raised through the present Issue and also the activities which the Company has been carrying on till date.

10. ***Details of default of CPs or any other borrowings for past 3 years.***

	FY 2018-19	FY 2017-18	FY 2016-17
Bank Borrowings	Nil	Nil	Nil
NCDs Private Placement	Nil	Nil	Nil
NCDs Public Issue	Nil	Nil	Nil
Inter Corporate Deposits	Nil	Nil	Nil
Commercial Paper	Nil	Nil	Nil
Total	Nil	Nil	Nil

For Tata Cleantech Capital Limited

Authorised Signatories
Date: July 11, 2019

Commercial Paper	AS ON 11-07-2019			
ISIN No	Issue Date	Amount Issued (Rs. In Cr)	Date of Maturity	Amount O/S (Rs. In Cr)
INE857Q14493	11-Feb-19	100.00	11-Feb-20	100.00
INE857Q14519	20-May-19	100.00	31-Jul-20	100.00
INE857Q14527	3-Jun-19	100.00	6-Aug-20	100.00
INE857Q14535	11-Jun-19	150.00	23-Jul-20	150.00
INE857Q14543	17-Jun-19	240.00	16-Sep-19	240.00
INE857Q14550	3-Jul-19	35.00	27-Dec-19	35.00
Total		725.00		725.00

Secured NCD	AS ON 11-07-2019			
ISIN	Allotment Date	Total Consideration	Maturity Date	Amount Outstanding
INE857Q07042	20-Jul-15	20.00	20-Jul-20	20.00
INE857Q07075	04-Sep-15	20.00	04-Sep-20	20.00
INE857Q07083	19-Oct-15	20.00	19-Oct-20	20.00
INE857Q07117	17-Oct-16	15.00	15-Oct-21	15.00
INE857Q07125	15-May-17	20.00	15-May-20	20.00
INE857Q07133	17-May-17	50.00	15-May-20	50.00
INE857Q07141	02-Jun-17	10.00	03-Jun-24	10.00
INE857Q07158	07-Jun-17	25.00	05-Jun-20	25.00
INE857Q07166	26-Jul-17	50.00	26-Jul-19	50.00
INE857Q07174	28-Jul-17	200.00	03-Aug-20	200.00
INE857Q07182	08-Aug-17	50.00	08-Aug-19	50.00
INE857Q07182	11-Sep-17	27.70	08-Aug-19	27.70
INE857Q07208	24-Aug-18	75.00	24-Aug-20	75.00
INE857Q07216	18-Dec-18	180.00	18-Dec-23	180.00
		762.70		762.70

MLD Summary as on 11-07-2019				
ISIN	Allotment Date	Total Consideration-Rs. In Crores	Maturity Date	Amount Outstanding-Rs. In Crores
INE857Q07224	31-May-19	7.29	30-Jan-23	7.29
INE857Q07224	10-Jun-19	2.78	30-Jan-23	2.78
INE857Q07224	19-Jun-19	3.21	30-Jan-23	3.21
		13.28		13.28

UnSecured NCD Tier II bond Summary as on 11-07-2019				
ISIN	Allotment Date	Total Consideration-Rs. In Crores	Maturity Date	Amount Outstanding-Rs. In Crores
INE857Q08016	10-May-19	50.00	10-May-29	50.00
INE857Q08016	29-May-19	50.00	10-May-29	50.00
INE857Q08016	27-Jun-19	50.00	10-May-29	50.00
		150.00		150.00

Tata Cleantech Capital Limited

Borrowings Position as on 30-Jun-19

A **Working Capital Facility / Short Term Loan**

Rs in Crores

Bank	Secured/ Unsecured	Sanctioned by Bank	O/s as on
HDFC Bank Ltd	Secured	25	10
The Federal Bank	Secured	100	90
Punjab and Sind Bank	Secured	100	95
Bank of India	Secured	100	95
Allahabad Bank	Secured	150	149
Bank of Baroda	Secured	150	145
State Bank Of India	Secured	300	295
Canara Bank	Secured	50	45
The Jammu and Kashmir Bank	Secured	25	20
SMBC	Secured	75	75
Axis Bank	Secured	125	124
ICICI Bank	Secured	100	95
Total Working Capital Facility		**1,300**	**1,238**

B **Term Loans**

Rs in Crores

Bank	Secured/ Unsecured	Sanctioned by Bank	O/s as on
HDFC Bank Limited	Secured	210	210
ICICI Bank Limited	Secured	100	100
Allahabad Bank	Secured	225	225
Bank of India	Secured	200	200
NABARD (GCF Line)	Secured	690	344
ECB	Secured	277	277
Canara	Secured	100	100
Total Term Loan		**1,802**	**1,456**

C **Non-Convertible Debentures**

Private Placement of NCDs	Secured	926	926
		926	**926**

D **Commercial Paper**

		Rs in Crore
Rating Limit		1000
Actual Utilisation as on	30-Jun-19	690
Balance Available		**310**

E **Inter-Corporate Deposits**

	Rs in Crore
Tata Capital Limited	250
Others	73
	323

Total (A+B+C+D+E+F)			**4,633**