



October 27, 2017

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, 'G' Block,
Bandra-Kurla Complex,
Bandra (East),
Mumbai - 400 051.

Dear Sir/Madam,

Scrip Symbol: TTML

Subject: Postal Ballot Notice dated October 23, 2017

We wish to inform you that as approved by the Board of Directors at its meeting held on October 18, 2017, consent of the Members of the Company is being sought by way of Postal ballot for the following Resolutions, pursuant to the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of Companies (Management and Administration) Rules, 2014:

Item No.	Brief Description of Resolution	Type of Resolution
1	Increasing the borrowing limits of the Company under Section 180(1)(c) of the Companies Act, 2013	Special Resolution
2	Creation of Charge/Mortgage on the properties/assets of the Company under Section 180(1)(a) of the Companies Act, 2013	Special Resolution
3	Increase in the Authorised Share Capital and Alteration of the Capital Clause in the Memorandum of Association of the Company	Special Resolution
4	Issue of Non-cumulative Redeemable Preference Shares - Series 3 on Preferential basis	Special Resolution
5	Issue of Non-convertible Debentures on Private placement	Special Resolution
6	Availing/Acceptance of Inter Corporate Deposits / Loans	Ordinary Resolution

Please find attached a copy of the Postal Ballot Notice dated October 23, 2017 for your information.

Thanking you,

Yours truly,

For Tata Teleservices (Maharashtra) Limited

Kiran Thacker
Company Secretary

Encl.: As stated above.

TATA TELESERVICES (MAHARASHTRA) LIMITED

Registered Office : Voltas Premises T. B. Kadam Marg Chinchpokli Mumbai 400 033

Tel.: 91 22 6667 1414 Fax: 91 22 6660 5335 email : investor.relations@tatatel.co.in

CIN: L64200MH1995SPLC086354 Website www.tatateleservices.com



TATA TELESERVICES (MAHARASHTRA) LIMITED

Corporate Identification Number: L64200MH1995PLC086354

Registered Office: Voltas Premises, T. B. Kadam Marg, Chinchpokli, Mumbai – 400 033

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NOTICE OF POSTAL BALLOT PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013

Dear Member(s),

NOTICE is hereby given pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification thereof for the time being in force), that the following resolutions are proposed to be passed by way of postal ballot/remote e-voting. The Members are requested to send their assent or dissent on these resolutions.

1. TO INCREASE THE BORROWING LIMITS OF THE COMPANY

The Members are requested to consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT in supersession of the earlier resolution passed at the Twentieth Annual General Meeting of the Company held on September 22, 2015 and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the 'Board' which expression shall be deemed to include any Committee/s thereof) for borrowing any sum or sums of money from time to time from any one or more of Banks and/or from any one or more other persons, firms, bodies corporate or financial institutions, international capital markets, whether in India or abroad and by bank loans (in foreign currency or rupees) or by the issue of convertible/non-convertible securities (including fully/partly convertible debentures and/or non-convertible debentures with or without detachable or non-detachable warrants and/or secured premium notes and/or floating rates notes/bonds or other debt instruments), Commercial Paper or otherwise as the Board may deem fit, in one or more tranches whether unsecured or secured by mortgage, charge, hypothecation or lien or pledge on the Company's assets, licences and properties, whether immovable or movable or stock-in-trade (including raw materials, stores, spare parts and components in stock or in transit) and work-in-progress and all or any of the undertaking of the Company, notwithstanding that the moneys to be borrowed together with moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) will or may exceed the aggregate of the paid-up capital of the Company and its free reserves, so that the total amount upto which the moneys may be borrowed by the Board and outstanding at any time shall not exceed the sum of Rs. 20000,00,00,000 (Rupees Twenty Thousand Crores only);

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required and to delegate all or any of the powers herein conferred to any Committee of Directors or the Managing Director or any other Director or any other Officer(s) of the Company to give effect to this Resolution."

2. CREATION OF CHARGE ON PROPERTIES/ASSETS OF THE COMPANY

The Members are requested to consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT in supersession of the earlier resolution passed at the Twentieth Annual General Meeting of the Company held on September 22, 2015 and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') and Rules framed thereunder, as amended from time to time, consent of the Members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the 'Board' which expression shall be deemed to include any Committee/s thereof) to mortgage and/or create charge in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any of the movable and/or immovable properties of the Company, both present and future and/or the whole or any part of the undertaking(s) of the Company together with the power to take over the management of business and concern of the Company in certain events of default, in favour of the lender(s), agent(s) and trustee(s) for securing the borrowings of the Company availed/to be availed by way of loan(s) (in foreign currency and/or rupee currency) and convertible / non-convertible securities (including fully/partly convertible debentures and/or non-convertible debentures with or without detachable or non-detachable warrants and/or secured premium notes and/or floating rates notes/bonds or other debt instruments), issued/to be issued by the Company upto Rs. 20000,00,00,000 (Rupees Twenty Thousand Crores only) i.e., the limit approved by the Members under Section 180(1)(c) of the Act together with interest at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, premium on prepayment, remuneration of the agent(s) and/or trustee(s), premium (if any) on redemption, all other costs, charges and expenses including any increase as a result of devaluation/revaluation/fluctuation in the rates of exchange and all other monies payable by the Company in terms of the Loan Agreement(s), Debenture Trust Deed(s) or other Agreements or any other document entered into/to be entered into between the Company and the lender(s)/investor(s)/agent(s) and/or trustee(s) in respect of the said loans/borrowings/debentures and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board and the lender(s), agent(s) and/or trustee(s);

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required and to delegate all or any of the powers herein conferred to any Committee of Directors or the Managing Director or any other Director or any other Officer(s) of the Company to give effect to this Resolution."

3. INCREASE IN THE AUTHORISED SHARE CAPITAL AND ALTERATION OF THE CAPITAL CLAUSE IN THE MEMORANDUM OF ASSOCIATION OF THE COMPANY

The Members are requested to consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 13, 61 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed thereunder, including any statutory modification(s) thereof and Article 27 of the Articles of Association of the Company, consent of the Members be and is hereby accorded to increase the Authorised Share Capital of the Company from Rs. 8500,00,00,000 (Rupees Eight Thousand Five Hundred Crores Only) divided into 250,00,00,000 (Two Hundred Fifty Crores) Equity Shares of Rs. 10/- (Rupees Ten Only) each and 60,00,00,000 (Sixty Crores) Preference Shares of Rs. 100/- (Rupees One Hundred Only) each **TO** Rs. 31000,00,00,000 (Rupees Thirty One Thousand Crores Only) divided into 250,00,00,000 (Two Hundred Fifty Crores) Equity shares of Rs. 10/- (Rupees Ten Only) each, 235,00,00,000 (Two Hundred and Thirty Five Crores) Preference Shares of Rs. 100/- (Rupees One Hundred Only) each and 50,00,00,000 (Fifty Crores) Unclassified Shares of Rs. 100/- (Rupees One Hundred Only) each by creation of additional 175,00,00,000 (One Hundred and Seventy Five Crores) Preference Shares of Rs. 100/- (Rupees One Hundred Only) each and 50,00,00,000 (Fifty Crores) Unclassified Shares of Rs. 100/- (Rupees One Hundred Only) each and the existing Clause V of the Memorandum of Association of the Company be and is hereby altered by substituting it with the following new Clause:

'V. The Authorised Share Capital of the Company is Rs. 31000,00,00,000 (Rupees Thirty One Thousand Crores Only) which shall consist of 250,00,00,000 (Two Hundred Fifty Crores) Equity Shares of Rs. 10/- (Rupees Ten Only) each, 235,00,00,000 (Two Hundred and Thirty Five Crores) Preference Shares of Rs. 100/- (Rupees One Hundred Only) each and 50,00,00,000 (Fifty Crores) Unclassified Shares of Rs. 100/- (Rupees One Hundred Only) each, with the power to Board of Directors to classify the unclassified shares into several classes/kinds or vice versa and determine the rights, privileges and conditions attached thereto from time to time. The Company has and shall always have the power to divide the share capital for the time being, into several classes and to increase or reduce its capital from time to time and to vary, modify or abrogate any rights, privileges or conditions attached to any class of shares or to vary the nominal (par) value per share by sub-division or consolidation, in such manner as may from time to time be provided by the regulations 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 do all such acts, deeds and things as may be necessary and incidental to give effect to this Resolution."

4. ISSUE OF NON-CUMULATIVE REDEEMABLE PREFERENCE SHARES - SERIES 3 ON PREFERENTIAL BASIS

The Members are requested 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), the consent of the Members be and is hereby accorded to the Board to offer, issue and allot upto 213,00,00,000 (Two Hundred and Thirteen Crores) Non-cumulative Redeemable Preference Shares - Series 3 ('RPS-3') of Rs.100/- (Rupees One Hundred Only) each for cash at par aggregating upto an amount of Rs. 21300,00,00,000 (Rupees Twenty One Thousand Three Hundred Crores Only) on preferential basis to Tata Teleservices Limited ('TTSL') and/or Tata Sons Limited ('TSL') 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-3:

- 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 from TTSL and/or TSL or on redemption of Non-Convertible Debentures issued or to be issued to TTSL and/or TSL, if so requested by TTSL and/or TSL, settle any question, doubt or difficulty which may arise in regard to the issue of RPS-3 and to do all such acts, deeds and things as may be necessary and incidental for giving effect to this Resolution."

5. ISSUE OF NON-CONVERTIBLE DEBENTURES ON PRIVATE PLACEMENT

The Members are requested 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 and the provisions of the Memorandum and Articles of Association of the Company and subject to such other 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 Promoter/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) 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."

6. **AVAILING/ACCEPTANCE OF INTER CORPORATE DEPOSITS/LOANS**

The Members are requested to consider and, if thought fit, to pass the following resolution as an **Ordinary 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 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), 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 Promoter/Promoter Group companies and/or other bodies corporate for a period of upto 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."

Registered Office:

Voltas Premises, T. B. Kadam Marg,
Chinchpokli, Mumbai – 400 033.
CIN: L64200MH1995PLC086354
Tel.: 91 22 6667 1414
Fax: 91 22 6660 5335
e-mail: investor.relations@tatatel.co.in
Website: www.tatateleservices.com

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

Kiran Thacker
Company Secretary

Place: Mumbai
Date: October 23, 2017

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out the material facts concerning the above Resolutions and the reasons thereof is annexed hereto and forms part of this Notice.
2. The Postal Ballot Notice is being sent to all the Members, whose names appear in the Register of Members/Statements of beneficial ownership maintained by the Depositories, i.e., National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") as on the close of business hours on October 13, 2017.
3. Members may note that the Postal Ballot Notice of the Company will also be available on the website of the Company i.e., www.tatateleservices.com and on the website of NSDL i.e., www.evoting.nsdl.com.
4. The Postal Ballot Notice seeking approval of the Members for the Resolutions as specified therein is being sent by e-mail 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 copy of the Postal Ballot Notice along with the Postal Ballot Form ("Ballot Form") is 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.
5. In compliance with the provisions of Sections 108 and 110 of the Act read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("Rules") and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is offering remote e-voting facility to all its Members as an alternate mode to exercise their right to vote. For this purpose, the Company has entered into an agreement with NSDL for facilitating e-voting and to enable the Members to cast their vote electronically.
6. Members can opt for only one mode of voting, i.e., either by Ballot Form or remote e-voting. However, in case Members cast their vote by Ballot Form and remote e-voting, then voting done through remote e-voting shall prevail and voting done by Ballot Form shall be treated as invalid.
7. In case a Member is desirous of obtaining Ballot Form in printed form, a Member may write to investor.relations@tatatel.co.in. The Company will forward the same along with self-addressed pre-paid postage Business Reply Envelope upon receipt of a request from the Member.
8. Ms. Dipti A. Mehta, Partner, M/s. Mehta & Mehta, Practicing Company Secretaries, has been appointed as the Scrutinizer for conducting the postal ballot and remote e-voting process in fair and transparent manner.
9. The decision of the Scrutinizer on the validity of the Ballot Form and any other related matter shall be final.
10. Upon completion of the scrutiny of Ballot Forms and voting through electronic means, the Scrutinizer will submit her report to the Chairman or any other Director of the Company authorised in this behalf who shall countersign the same.
11. The results of the Postal Ballot will be declared on Friday, December 1, 2017, 5.30 p.m. (IST) at the registered office of the Company.

12. 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 i.e., www.tatateleservices.com and on the website of NSDL i.e., 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.
13. The said Resolutions will be deemed to have been passed on the last date for receiving the Ballot Forms, i.e., Thursday, November 30, 2017, if approved by the requisite majority as provided under the relevant provisions of the Act and the Rules made thereunder.

14. Instructions for voting:

A. Voting through physical Ballot Form

- (i) Please complete and sign the Ballot Form (any other form or photocopy thereof will be treated as invalid) and send it so as to reach the Scrutinizer, viz., Ms. Dipti A. Mehta, Partner, M/s. Mehta & Mehta, Practicing Company Secretaries, not later than Thursday, November 30, 2017, (6.00 p.m. IST). Any Ballot Form received after the said date shall be treated as if the reply from the Member has not been received.
- (ii) Postage charges will be borne and paid by the Company. However, in case a Member sends the Ballot Form by courier or registered post or delivers it in person at his/her own expense, such Ballot Form will also be accepted.
- (iii) The Ballot Form should be signed by the Member as per the specimen signature registered with the Company/Depository Participant(s). In case of joint holding, the Ballot Form should be completed and signed by the first named Member and in his/her absence, by the next named joint holder. A Power of Attorney ("POA") holder may vote on behalf of a Member, mentioning the registration number of the POA registered with the Company or enclosing a duly attested copy of the POA. Exercise of vote by Ballot Form is not permitted through proxy.
- (iv) In case the shares are held by the companies, trusts, societies, etc., the duly completed Ballot Form should be accompanied by a certified true copy of the relevant Board Resolution/Authorization.
- (v) Votes should be cast either in favour or against, by putting the tick (✓) mark in the column provided in the Ballot Form.
- (vi) A Member need not use all the votes or cast all the votes in the same way.
- (vii) A Member may request for a duplicate physical copy of Ballot Form, if so required, by sending an e-mail to investor.relations@tatatel.co.in mentioning their Folio / DP ID and Client ID No. However, duly filled in and signed duplicate Ballot Form should reach the Scrutinizer not later than the date and time specified in Serial No. 14 A (i) above.
- (viii) Unsigned, incomplete, tick marked at both "FOR" and "AGAINST", improperly or incorrectly tick marked Ballot Forms will be rejected. A Ballot Form will also be rejected if it is received in torn, defaced or mutilated condition.

B. Process and manner of remote e-voting through Electronic Means:

In case a Member receives an e-mail of Postal Ballot Notice from NSDL (for Members whose e-mail addresses 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 URL <https://www.evoting.nsdl.com/>.
- (iii) Click on Shareholder - Login
- (iv) Put your user ID and password as 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 with a copy marked to evoting@nsdl.co.in.

In case a Member receives physical copy of the Postal Ballot Notice [for Members whose email addresses are not registered with the Company/Depository Participant(s) or requesting physical copy]:

- (i) Initial password is provided in the enclosed Ballot Form.
- (ii) Please follow all steps from Sr. No. B (ii) to Sr. No. B (xii) above, to cast vote.

C. Other Instructions:

- (i) The e-voting period commences on Wednesday, November 1, 2017 (9.00 a.m. IST) and ends on Thursday, November 30, 2017 (6.00 p.m. IST) (both days inclusive). During this period, Members of the Company, whose names appear in the Register of

Members/Statements of beneficial ownership maintained by the Depositories, i.e., NSDL and CDSL as on the close of business hours on Friday, October 13, 2017, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently.

- (ii) The voting rights of the Members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on Friday, October 13, 2017, as per the Register of Members/Statements of beneficial ownership maintained by the Depositories, i.e., NSDL and CDSL.
- (iii) 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 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 or rajivr@nsdl.co.in or Tel. No. 91 22 2499 4738 / 1800-222-990.
- (iv) 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. 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).
- (v) 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).
- (vi) 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., Friday, October 13, 2017, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or at 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 or contact NSDL at the following toll free no.: 1800-222-990.
- (vii) 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.

ANNEXURE TO THE NOTICE EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item Nos. 1 and 2

In terms of Section 180(1)(c) of the Companies Act, 2013 (the "Act"), the Board of Directors of a Company (hereinafter referred to as the 'Board' which expression shall be deemed to include any Committee/s thereof), shall exercise the power to borrow money, where money to be borrowed, together with the money already borrowed by the Company will exceed aggregate of its paid up share capital and free reserves, apart from temporary loans obtained from the Company's bankers in the ordinary course of business only with the consent of the Company by passing a Special Resolution. Further, it is necessary to obtain the approval of Members under Section 180(1)(a) of the Act by way of Special Resolution for creation of security on the assets of the Company in respect of the borrowings of the Company.

The Members had, at Annual General Meeting held on September 22, 2015, accorded their consent to the Board by way of Special Resolutions under Section 180(1)(c) of the Act and under Section 180(1)(a) of the Act for availing by way of loans and any other credit facilities upto the borrowing limit of Rs. 15,000 Crores and for creation of mortgages/charges on all or any of the movable and/or immovable properties of the Company, for securing the said borrowing of Rs. 15,000 Crores respectively. The amount of borrowings of the Company as on September 30, 2017 is Rs. 11,186 Crores.

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 October 18, 2017 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 3 ("RPS-3") and/or issue of Non-Convertible Debentures ("NCDs") and/or acceptance/availing of Inter Corporate Deposits ("ICDs")/Loans and/or through availing bank 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, 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. 4 to 6 would not exceed Rs. 20000,00,00,000 (Rupees Twenty Thousand Crores Only).

In view of the above, it is proposed to increase the borrowing limit from Rs. 15,000 Crores (Rupees Fifteen Thousand Crores Only) to Rs. 20,000 Crores (Rupees Twenty Thousand Crores Only) outstanding at any point of time as per the Special Resolution set out at Item No. 1 of the Notice. It is also proposed to increase the powers of the Board to create security on the assets of the Company up to the borrowing limit approved by the Members under Section 180(1)(c) of the Act, together with other monies payable by the Company in respect of the said borrowings in terms of the Loan Agreement(s), Debenture Trust Deed(s) or other Agreements, etc. as set out in the Special Resolution at Item No. 2 of the Notice.

The Board commends the Special Resolutions set out at Item Nos. 1 and 2 of the Notice for approval of the Members.

None of the Directors, Key Managerial Personnel and/or their respective relatives are in any way concerned or interested in passing of the Resolution mentioned at Item Nos. 1 and 2 of the Notice.

Item Nos. 3, 4, 5 and 6

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 October 18, 2017 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 3 ("RPS-3") 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, 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. 4 to 6 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. Increase in the Authorised Share Capital and alteration of the Capital Clause in the Memorandum of Association of the Company

Currently, the Authorised Share Capital as per the Memorandum of Association ("MOA") does not have adequate headroom for issue of the RPS-3 as proposed in the Resolution set out at Item No. 4 of the Notice. Therefore, in order to enable the issue of RPS-3, the Authorised Share Capital of the Company is proposed to be increased from the existing Rs. 8500,00,00,000 (Rupees Eight Thousand Five Hundred Crores Only) divided into 250,00,00,000 (Two Hundred Fifty Crores) Equity shares of Rs. 10/- (Rupees Ten Only) each and Preference Share Capital of Rs. 6000,00,00,000 (Rupees Six Thousand Crores Only) divided into 60,00,00,000 (Sixty Crores) Preference Shares of Rs. 100/- (Rupees One Hundred Only) TO Rs. 31000,00,00,000 (Rupees Thirty One Thousand Crores Only) by creating additional Preference Share Capital of Rs.17500,00,00,000 (Rupees Seventeen Thousand Five Hundred Crores Only) divided into 175,00,00,000 (One Hundred Seventy Five Crores) Preference Shares of Rs.100/- (Rupees One Hundred Only) each and Unclassified Share Capital of Rs. 5000,00,00,000 (Rupees Five Thousand Crores Only) divided into 50,00,00,000 (Fifty Crores) Unclassified Shares of Rs.100/- (Rupees One Hundred Only) each. Consequently, the existing Capital Clause V of the MOA is proposed to be altered.

The approval of the Members of the Company is, therefore, being sought by way of a Special Resolution pursuant to Sections 13, 61 and other applicable provisions, if any, of the Act, read with Article 27 of the Articles of Association, for alteration of the Capital Clause of the MOA as per the Resolution set out at Item No. 3 of the Notice.

A draft of the MOA and AOA along with the proposed alterations would be available for inspection without any fees, by the Members at the Registered Office of the Company between 11.00 a.m. to 5 p.m. on all working days upto Thursday, November 30, 2017 (except Saturdays, Sundays and public holidays).

b. Issue of Non-cumulative Redeemable Preference Shares - Series 3 ("RPS-3") 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 later on if requested by TTSL and/or TSL, ICD may be converted into RPS-3. Similarly, ICD of Rs.1300,00,00,000 (Rupees One Thousand Three Hundred Crores Only) availed/to be availed from TTSL in terms of approval of Members by way of postal ballot in September, 2017 may also be converted into Non-cumulative Redeemable Preference Shares, if so requested by TTSL and hence the amount of proposed RPS-3 is Rs. 21300,00,00,000 (Rupees Twenty One Thousand Three Hundred Crores Only) including RPS-3 to be issued against the amount Rs. 1300,00,00,000 (Rupees One Thousand Three Hundred Crores Only) received from TTSL as ICD in September 2017.

It is proposed to issue upto 213,00,00,000 (Two Hundred and Thirteen Crores) Non-cumulative Redeemable Preference Shares - Series 3 ("RPS-3") of Rs. 100/- (Rupees One Hundred Only) each for cash at par aggregating upto an amount of Rs. 21300,00,00,000 (Rupees Twenty One Thousand Three Hundred Crores Only) on preferential basis to TTSL and/or TSL 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-3 in the manner provided herein as per the Resolution set out at Item No. 4 of the Notice.

The terms of the issue of RPS-3 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 213,00,00,000 (Two Hundred Thirteen Crores) RPS-3 of Rs. 100/- (Rupees One Hundred Only) each aggregating upto an amount of Rs. 21300,00,00,000 (Rupees Twenty One Thousand Three Hundred 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 from TTSL, for 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-3 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-3 will be issued for cash at par i.e., Rs.100/- (Rupees One Hundred Only) per RPS-3
Basis on which price has been arrived at	Not applicable since RPS-3 are issued at par
Offer period	As may be determined by the Board
Terms of issue and Rate of Dividend	The RPS-3 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-3 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:

A. The equity shareholding pattern of the Company:

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

Sr. No.	Category	Equity Shareholding as on September 30, 2017	
		No. of Shares held	% of shareholding
A	Promoters' holding		
1	Indian:		
	Individual	-	-
	Bodies Corporate	122,38,15,401	62.60
	Sub Total	122,38,15,401	62.60
2	Foreign Promoters	22,98,56,926	11.76
	Sub Total (A)	145,36,72,327	74.36
B	Non-Promoters' holding		
1	Institutional Investors	122,47,713	0.63
2	Non-Institution:		
	Private Corporate Bodies	2,88,67,559	1.48
	Directors and Relatives	-	-
	Indian Public	44,25,65,929	22.63
	Others (including NRIs)	1,75,74,199	0.90
	Sub Total (B)	50,12,55,400	25.64
	GRAND TOTAL	195,49,27,727	100.00

B. The preference shareholding pattern of the Company:

Sr. No.	Category	Pre-Issue (Redeemable Preference Shares) As on September 30, 2017		Post Issue (RPS-3)	
		No. of Shares held	% of shareholding	No. of Shares held	% of shareholding
A	Promoters' holding				
1	Indian:				
	Individual	-	-	-	-
	Bodies Corporate	20,18,00,000	100	233,18,00,000	100
	Sub Total				
2	Foreign Promoters	-	-	-	-
	Sub Total (A)				
B	Non-Promoters' holding:				
1	Institutional Investors	-	-	-	-
2	Non-Institution:				
	Private Corporate Bodies	-	-	-	-
	Directors and Relatives	-	-	-	-
	Indian Public	-	-	-	-
	Others (Including NRIs)	-	-	-	-
	Sub Total (B)	-	-	-	-
	GRAND TOTAL	20,18,00,000	100	233,18,00,000	100

The proposed issue of RPS-3 is in accordance with the provisions of the Articles of Association of the Company.

c. Issue of Non-Convertible Debentures on Private Placement

As per Sections 42 and 71 of the Act, read with the Rules framed thereunder, a company offering or making an invitation to subscribe to Non-Convertible Debentures ("NCDs") on private placement basis is required to obtain the prior approval of the Members by way of a Special Resolution. Such an approval can be obtained once a year for all the offers and invitations made for such NCDs during the year.

It is proposed to issue NCDs for an amount not exceeding Rs. 20000,00,00,000 (Rupees Twenty Thousand Crores Only), subject to the approval of the Members of the Company. Such NCDs are proposed to be issued at par, i.e., at face value. It is also proposed to issue NCDs, in one or more tranches, to the Promoter/Promoter Group companies, other bodies corporate, banks, financial institutions, other qualifying investors and/or others, within a period of 1 (One) year from the date of passing the Special Resolution.

As per 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 Members of the Company. 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 some of the Promoters are related parties as defined under Regulation 23 of the Listing Regulations.

In case of issue of NCDs to one or more of the Promoter/Promoter Group companies, it is likely to exceed the materiality threshold limit. Hence, the proposed transaction is being placed before the Members for approval as per the Resolution set out at Item No. 5 of the Notice. Prior approval of the Audit Committee has been received for the same.

Further, 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 on the Resolution set out at Item No. 5 of the Notice, irrespective of whether the entity is a party to the particular transaction or not.

The proposed issue amount of NCDs will be within the overall borrowing limits of the Company, as approved by the Members from time to time.

d. Acceptance/availing of Inter Corporate Deposits/Loans

It is proposed to accept/avail Inter Corporate Deposits ("ICDs")/Loans upto an aggregate additional amount of Rs. 20000,00,00,000 (Rupees Twenty Thousand Crores Only), in one or more tranches, from the Promoter/Promoter Group companies and/or other bodies corporate.

As per 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 Members of the Company. 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 some of the Promoters are related parties as defined under Regulation 23 of the Listing Regulations.

In case ICDs/Loans are availed from the Promoter/Promoter group companies, it may exceed the materiality threshold limit. Hence, the proposed transaction is being placed before the Members for approval as per the Resolution set out at Item No. 6 of the Notice. Prior approval of the Audit Committee has been obtained for the same.

Further, 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 on the Resolution set out at Item No. 6 of the Notice, irrespective of whether the entity is a party to the particular transaction or not.

Further, the amount of ICDs/Loans will be within the overall borrowing limits of the Company, as approved by the Members from time to time.

The proposed availing/acceptance of ICDs/Loans is in accordance with the provisions of the Articles of Association of the Company.

The amount of above ICDs/Loans of Rs. 20000,00,00,000 (Rupees Twenty Thousand Crores Only) proposed to be accepted/availed from Tata Teleservices Limited ("TTSL") and/or Tata Sons Limited ("TSL") along with the existing ICDs/Loans availed out of sanctioned (vide August 2017 postal ballot) limit of Rs. 1300,00,00,000 (Rupees One Thousand Three Hundred Crores Only) availed/to be availed from TTSL may be applied towards the subscription for Non-Cumulative Redeemable Preference Shares - Series 3, which may be issued to TTSL and/or TSL in future as may be decided by the Board.

The Board commends the Resolutions as set out at Item Nos. 3 to 6 of the accompanying Notice for approval of the Members of the Company.

None of the Directors, Key Managerial Personnel and/or their respective relatives are in any way concerned or interested in passing of the Resolution mentioned at Item No. 3 of the Notice. None of the Directors of the Company or their relatives, Key Managerial Personnel of the Company or their relatives, except Mr. N. Srinath, being Managing Director of the Company and TTSL, are in any way concerned or interested in passing of the Resolutions mentioned at Item Nos. 4 to 6 of the Notice.

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

Kiran Thacker
Company Secretary

Place: Mumbai
Date: October 23, 2017