TATA TELESERVICES LIMITED

NOTICE

Notice is hereby given that the Extraordinary General Meeting of the Members of Tata Teleservices Limited (the 'Company') will be held on Wednesday, November 28, 2018, at 11.00 hours at Tata Sons Private Limited, Conference Room No. 301, 3rd Floor, Bombay House, 24, Homi Mody Street, Fort, Mumbai - 400 001 to consider and transact the following business:

SPECIAL BUSINESS:

1 Issue of Compulsorily and/or Optionally Convertible Non-Cumulative Preference Shares on Rights basis

To consider and, if thought fit, to pass, with or without modification(s), if any, the following as a **Special Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Sections 55, 62 and other applicable provisions, if any, of the Companies Act, 2013 ("**Act**") read with Rule 9 of the Companies (Share Capital and Debentures) Rules, 2014 ("**Rules**") framed thereunder, as amended from time to time, the provisions of the Foreign Exchange Management Act, 1999 (the "**FEMA**") read with Foreign Direct Investment Policy of India ("**FDI Policy**"), guidelines issued by the Reserve Bank of India from time to time and the Memorandum and 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 other approvals, permissions and sanctions, as may be necessary and subject to such terms, conditions and modifications as may be considered necessary by the Board of Directors (hereinafter referred to as the '**Board'** which term shall be deemed to include any Committee thereof or any other person(s) for the time being exercising the powers conferred on the Board by this resolution) or as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed to by the Board, consent of the Company be and is hereby accorded to the Board to invite/offer, issue and allot upto 50,00,00,000 (Fifty Crores) Compulsorily Convertible Non-Cumulative Preference Shares ("**CCPS**") and/or Optionally Convertible Non-cumulative Preference Shares ("**OCPS**") of Rs. 100/- (Rupees One Hundred only) each, aggregating upto Rs. 5,000,00,00,000/- (Rupees Five Thousand Crores only), in one or more tranche(s), for cash at par, on a Rights Basis to such holders of equity shares of the Company in proportion, as nearly as circumstances admit, to the paid-up equity share capital on those shares and whose names shall appear on the Register of the Members as on the Record Date to be decided by the Board;

RESOLVED FURTHER THAT in accordance with the provisions of Section 55 of the Act and the Companies (Share Capital and Debentures) Rules, 2014, the particulars in respect of preference shares to be issued are as under:

a) carry a preferential right vis-à-vis equity shares of the Company with respect to payment of dividend and repayment in case of a winding up or repayment of capital;
b) be non-participating in the surplus funds;
c) be non-participating in the surplus assets and profits, on winding up which may remain after the entire capital has been repaid;
d) be paid dividend on a non-cumulative basis @0.1% or such other rate as may be approved by the Board;
e) i) as regards CCPS be compulsorily converted into such number of equity shares of Rs. 10/- each (being the Face Value of the equity shares) for residents and in case of non-

residents, conversion would be into such number of equity shares of Rs. 10/- each at the higher of:
(a) Fair Market Value determined as on the date of the issuance of the CCPS; or
(b) Rs. 10/- per equity share (being the Face Value of the equity shares)
at the option of the CCPS holder at any time after 1 day from the date of allotment of CCPS but not later than 36 months from the date of allotment.

ii) as regards OCPS, at the option of the holder be converted into such number of equity shares of Rs. 10/- each (being the Face Value of the equity shares) for residents and in case of non-residents, conversion would be into such number of equity shares of Rs. 10/- each at the higher of:
(a) Fair Market Value determined as on the date of the issuance of the OCPS; or
(b) Rs. 10/- per equity share (being the Face Value of the equity shares)
at the option of the OCPS holder at any time after one day from the date of allotment of OCPS but not later than thirty-six months from the date of allotment.

f) have voting rights only in respect of certain matters as per the provisions of Section 47(2) of the Act; and
g) i. as regards CCPS, not be redeemed but shall be compulsorily convertible;
ii. as regards OCPS, be redeemed at par, if the holder does not exercise the conversion option.

RESOLVED FURTHER THAT the Board of Directors or Committee thereof or Director/s or any other Person/s authorised to determine size of each tranche(s), rights entitlement ratio, timing of the offer, rate of dividend on CCPS and/or OCPS and various other matters in respect thereof and to settle any question, doubt or difficulty which may arise in regard to the offers or allotment and to do all such acts, deeds, matters and things as may be considered necessary, expedient, usual or proper to give effect to this Resolution as they may in their absolute discretion deem necessary or desirable in connection with such issue or any matters incidental thereto without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution."

2 Authority for change in conversion terms of Optionally Convertible Debentures - Series II and Optionally Convertible Debentures – Series III, to convert OCDs into CCPS or Optionally Convertible Non-cumulative Preference Shares (OCPS) or Inter-Corporate Deposit (ICD), to issue CCPS – Series IX and/or OCPS – Series V

To consider and, if thought fit, to pass, with or without modification(s), if any, the following as a **Special Resolution**:

Part A
"**RESOLVED THAT** the Board of Directors of the Company ('the Board') (which expression shall include any committee of the Board) be and is hereby authorized to modify the terms of conversion of**:**
a) Optionally Convertible Debentures – Series II issued or to be issued on Rights basis for upto Rs.30000,00,00,000/- (Rupees Thirty Thousand Crores Only) to the Equity Shareholders of the Company, in terms of approval of Members at an Extra Ordinary General Meeting held on November 21, 2017 and modification thereat to Series II - Tranche 1; and

b) Optionally Convertible Debentures – Series III which may be issued on Rights basis for upto Rs.10000,00,00,000/- (Rupees Ten Thousand Crores Only) to the Equity Shareholders of the Company, in terms of approval of Members at an Extra Ordinary General Meeting held on March 13, 2018,

as under:

A. Each OCD shall be optionally converted into such number of equity shares of Rs. 10/- each at Rs. 10/- per equity share (being the Face Value of the equity shares) in case of residents.

B. In case of non-residents OCD holder, conversion would be into such number of equity shares of Rs. 10/- each at the higher of:
(a) Fair Market Value determined as on the date of the conversion; or
(b) Rs. 10/- per equity share (being the Face Value of the equity shares).

C. Such conversion shall be at the option of the investor at any time after 1 day from the date of allotment of OCD but not later than 36 months from the date of allotment. OCD be redeemed at par, if the holder does not exercise the conversion option.
AND/OR

the Board may with the consent of atleast 75% (in value) of the holder(s) in each tranche of the series (i.e. the OCDs Series II and III) decide to convert at face value into CCPS or OCPS or Inter Corporate Deposits ("ICD") (on such terms and conditions as may be determined by the Board, subject to availability of limits under Section 180(1)(c) with the Board), at any time after one day from the date of allotment of OCD, AND THAT in case OCD holder(s) is non-resident, the conversion in equity shares or CCPS or OCPS, conversion price shall be subject to the prevailing FDI and/or FEMA regulations/guidelines and such other applicable laws and that the onus of obtaining any such regulatory approvals wherever required shall be on such Non-Resident Shareholder;

Part B

"**RESOLVED THAT** the consent of the members of the Company be and is hereby accorded to convert (a) Optionally Convertible Debentures – Series II issued or to be issued on Rights basis for upto Rs.30000,00,00,000/- (Rupees Thirty Thousand Crores Only) to the Equity Shareholders of the Company, in terms of approval of Members at an Extra Ordinary General Meeting held on November 21, 2017 and (b) Optionally Convertible Debentures – Series III which may be issued on Rights basis for upto Rs.10000,00,00,000/- (Rupees Ten Thousand Crores Only) ("**OCDs**") to the Equity Shareholders of the Company, such OCDs into Compulsorily Convertible Non-Cumulative Preference Shares and/or Optionally Convertible Non-cumulative Preference Shares (in addition to and notwithstanding the right to convert OCDs into equity shares as approved by the shareholders on such terms as provided in the approval of Members at an Extra Ordinary General Meeting held on November 21, 2017 and March 13, 2018, respectively) at the option of the investor at any time after 1 day from the date of allotment of OCD but not later than 36 months from the date of allotment, with the consent of atleast 75% (in value) of the holder(s) of OCDs, if so determined by the Board of Directors (hereinafter referred to as the '**Board'** which term shall be deemed to include any Committee thereof or any other person(s) for the time being exercising the powers conferred on the Board by this resolution) and to issue to invite/offer, issue and allot, pursuant to Sections 55, 62 and other applicable provisions, if any, of the

Companies Act, 2013 ("**Act**") read with Rule 9 of the Companies (Share Capital and Debentures) Rules, 2014 ("**Rules**"), upto 400,00,00,000 (Four Hundred Crores) 0.1% Compulsorily Convertible Non-Cumulative Preference Shares ("**CCPS**") of Rs. 100/- each and/or upto 400,00,00,000 (Four Hundred Crores) 0.1% Optionally Convertible Non-Cumulative Preference Shares ("**OCPS**") of Rs. 100/- each, aggregating upto Rs. 40000,00,00,000/- (Rupees Forty Thousand Crores), in one or more tranche(s), to the holder(s) of the OCDs;

RESOLVED FURTHER THAT in accordance with the provisions of Section 55 of the Act and the Companies (Share Capital and Debentures) Rules, 2014, the particulars in respect of Preference shares (CCPS and/or OCPS) to be issued are as under:

a) carry a preferential right vis-à-vis equity shares of the Company with respect to payment of dividend and repayment in case of a winding up or repayment of capital;
b) be non-participating in the surplus funds;
c) be non-participating in the surplus assets and profits, on winding up which may remain after the entire capital has been repaid;
d) be paid dividend on a non-cumulative basis @0.1% or such other rate as may be approved by the Board;
e) i. as regards CCPS, be compulsorily converted into such number of equity shares of Rs. 10/- each at the higher of:
   (a) Fair Market Value [determined by the registered valuer as per applicable law at the time of issuance of the CCPS]; or
   (b) Rs. 10/- per equity share (being the Face Value of the equity shares as on the date hereof).
   at the option of the CCPS holder at any time after 1 day from the date of allotment of CCPS but not later than 36 months from the date of allotment.

   ii. as regards OCPS, be at the option of the holder be converted into such number of equity shares of Rs. 10/- each at the higher of:
   (a)Fair Market Value [determined by the registered valuer as per applicable law at the time of issuance of the OCPS]; or
   (b)Rs. 10/- per equity share (being the Face Value of the equity shares)
   at the option of the OCPS holder at any time after one day from the date of allotment of OCPS but not later than thirty-six months from the date of allotment.
f) have voting rights only in respect of certain matters as per the provisions of Section 47(2) of the Act; and
g) i. as regards CCPS, not be redeemed but shall be compulsorily convertible;
   ii. as regards OCPS, be redeemed at par at any point of time, after the end of OCDs Original redemption period at the option of the holder and compulsorily redeemable at the end of 36 months, if the holder neither exercises the conversion option nor the redemption option.

RESOLVED FURTHER THAT the Board of Directors or Committee thereof or Director/s or any other Person/s authorised by the Board, be and are hereby authorized to do various other matters in respect Part A and Part B hereof and to settle any question, doubt or difficulty which may arise in regard to do all such acts, deeds, matters and things as may be considered necessary, expedient, usual or proper to give effect to this Resolution as they may in their absolute discretion deem necessary or desirable in connection with such conversion or any matters incidental thereto without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution."

3 Sale of Equity Shares of MMP Mobi Wallet Payment Systems Limited

To consider and, if thought fit, to pass, with or without modification(s), if any, the following as a **Special Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) read with the Companies (Management and Administrative) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof for the time being in force) thereof and subject to the provisions of Foreign Exchange Management Act, 1999 or any other law for the time being in force and subject to consents, approvals, permissions of relevant authorities as may be required, the consent of the Company be and is hereby accorded to the Board of Directors to sell 100% equity shares held in MMP Mobi Wallet Payment Systems Limited ("MMPL"), a subsidiary of the Company, to Tata Sons Private Limited or its subsidiaries or to any Tata Group Company at a price and other terms and conditions to be decided by the Board;

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of Directors of the Company or a Committee thereof be and is hereby authorized to take such actions and to give all such directions as may be necessary or desirable and also to settle any question or difficulty that may arise in regard to the proposed sale and further to do all acts, deeds, matters and things and to execute all such deeds, documents and writings as may be necessary, desirable or expedient in connection therewith."

Registered Office:
Jeevan Bharati Tower I, 10th Floor,
124, Connaught Circus, New Delhi – 110 001
CIN: U74899DL1995PLC066685
Corporate Office:
A & E Blocks, Voltas Premises, T. B. Kadam Marg,
Chinchpokli, Mumbai – 400 033
Website:www.tatateleservices.com & www.tatadocomo.com
e-mail: pravin.jogani@tatatel.co.in
Tel: +91 22 6667 1414
Fax:+91 22 6610 6175

By order of the Board
For and on behalf of
Tata Teleservices Limited

Pravin Jogani
Assistant Company Secretary

Place: Mumbai
Date: November 2, 2018

TATA TELESERVICES LIMITED

NOTES FOR MEMBERS' ATTENTION:

A. 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 THE PROXY(IES) NEED NOT BE A MEMBER. An instrument appointing the proxy(ies) 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 either in person or through post/courier.

B. A person appointed as proxy, can act as a proxy for not more than 50 Members and holding in aggregate not more than 10% of the total paid up share capital of the Company having voting rights. A Member holding more than 10% of the paid up share capital of the Company may appoint a single person as proxy and such person appointed cannot act as proxy for any other Member.

C. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the "Act") in respect of Item Nos. 1 and 2 of the Notice is annexed hereto and forms part of this Notice.

D. All documents referred to in the Notice and Explanatory Statement are open for inspection at the Registered Office of the Company and copies of such document shall also be available at the Corporate Office located at A&E Blocks, Voltas Premises, T. B. Kadam Marg, Chinchpokli, Mumbai – 400 033 on all working days during business hours up to the date of the Extra-Ordinary General Meeting (EGM). The copies of such documents shall also available for inspection at venue of the EGM.

E. Companies / Bodies Corporate Members are requested to send a certified copy of the board resolution authorising their representatives to attend and vote at the meeting pursuant to provisions of Section 113 of the Act.

F. Members may note that the Notice of the Extra-Ordinary General Meeting of the Company will also be available on the website of the Company www.tatateleservices.com.

G. 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 and Share Transfer Agents to record additional details of Members, including their PAN details, email address, bank details for payment of dividend, etc. A form for capturing the additional details is appended at the end of the Notice. Members holding shares in physical form are requested to submit the filled in form to the Company or its Registrar and Share Transfer Agents. Members holding shares in electronic form are requested to submit the details to their respective Depository Participants.

TATA TELESERVICES LIMITED

ANNEXURE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 (the 'Act')

Item No. 1

The Company proposes to issue on rights basis Compulsorily Convertible Non-Cumulative Preference Shares ("**CCPS**") and/or Optionally Convertible Non-Cumulative Preference Shares ("**OCPS**") for the purposes of:

1) To prepay/repay the existing debt/loans including deferred payment liability to Department of Telecommunications (DoT) for spectrum and for general corporate purposes of the Company; and
2) To invest in Tata Teleservices (Maharashtra) Limited (TTML) to enable it to prepay/repay its debt/loans including deferred payment liability of DoT for spectrum and for general corporate purposes of TTML

The Board of Directors at its meeting held on August 14, 2018 have approved the proposal to issue CCPS and/ or OCPS. Section 55 of the Companies Act, 2013 ("**Act**") read with Rule 9 of the Companies (Share Capital and Debentures) Rules, 2014 ("**Rules**"), *inter alia,* requires the Company to obtain the prior approval of the shareholders, by way of a special resolution for issuance of preference shares.

Accordingly, the approval of the members of the Company is being sought, by way of a special resolution, to offer and issue CCPS and /or OCPS, at par on Rights basis to the equity shareholders of the Company in one or more tranche(s).

A statement of disclosures as required under Rule 9(3) of the Rules, is as under:

(a)	the size of the issue and number of preference shares to be issued and nominal value of each share	a) upto 50,00,00,000 (Fifty Crores) Compulsorily Convertible Non-Cumulative Preference Shares ('CCPS') – Series- VIII of Rs. 100/- (Rupees One Hundred only) each, and/or b) upto 50,00,00,000 (Fifty Crores) Optionally Convertible Non-Cumulative Preference Shares ('CCPS') – Series – IV of Rs. 100/- (Rupees One Hundred only) each, aggregating upto Rs. 5,000,00,00,000/- (Rupees Five Thousand Crores only), in one or more tranche(s).
(b)	the nature of such shares i.e. cumulative or non - cumulative, participating or non - participating , convertible or non – convertible	a) Non-Cumulative, Non-participating Compulsorily Convertible Preference shares ("CCPS") and/or b) Non-Cumulative, Non-participating Optionally Convertible Non-Cumulative Preference Shares ("OCPS")
(c)	the objectives of the issue	1) To prepay/repay the existing debt/loans including deferred payment liability to Department of Telecommunications (DoT) for spectrum and for general corporate purposes of the Company;

		and 2) To invest in Tata Teleservices (Maharashtra) Limited (TTML) to enable it to prepay/repay its debt/loans including deferred payment liability of DoT for spectrum and for general corporate purposes of TTML
(d)	the manner of issue of shares	Fresh issue on Rights Basis for CCPS and/or OCPS.
(e)	the price at which such shares are proposed to be issued	At par for CCPS and/or OCPS
(f)	the basis on which the price has been arrived at	Not applicable as the shares are being issued at par.
(g)	the terms of issue, including terms and rate of dividend on each share, etc.	The shares shall carry a fixed Non-Cumulative dividend at a rate of 0.1% or such other rate as may be fixed by the Board on the capital for the time being paid-up thereon.
(h)	the terms of redemption, including the tenure of redemption, redemption of shares at premium and if the preference shares are convertible, the terms of conversion	a) In case of residents, each CCPS shall be compulsorily converted into such number of equity shares of Rs. 10/- each at Rs. 10/- per equity share (being the Face Value of the equity shares). In case of non-residents, conversion would be into such number of equity shares of Rs. 10/- each at the higher of: (a) Fair Market Value determined as on the date of the issuance of the CCPS; or (b) Rs. 10/- per equity share (being the Face Value of the equity shares) Such conversion shall be at the option of the investor at any time after 1 day from the date of allotment of preferences shares but not later than 36 months from the date of allotment. b) In case of residents, each OCPS shall be optionally converted into such number of equity shares of Rs. 10/- each at Rs. 10/- per equity share (being the Face Value of the Equity Shares) In case of non-residents, conversion would be into such number of equity shares of Rs. 10/- each at the higher of: i. Fair Market Value determined as on the date of the conversion; or ii. Rs. 10/- per equity share (being the Face Value of the equity shares) Such conversion shall be at the option of the investor at any time after one day from the date of allotment of shares but not later than thirty-six months from the date of allotment.

<table>
<tr><td>(i)</td><td>the manner and modes of redemption</td><td>a) Not applicable in case of CCPS as they are not redeemable.
b) In case OCPS are not converted by the holder, they shall be redeemed at par in full.</td></tr>
<tr><td>(j)</td><td>the current shareholding pattern of the company</td><td>Equity Shareholding Pattern as on October 26, 2018:
<table>
<tr><th>Category</th><th>% to Equity Capital</th></tr>
<tr><td>Foreign holding</td><td>6.72</td></tr>
<tr><td>Bodies corporate</td><td>92.88</td></tr>
<tr><td>Directors/Relatives of Directors</td><td>0.00</td></tr>
<tr><td>Other top 50 shareholders</td><td>0.40</td></tr>
<tr><td>Indian Public</td><td>0.00</td></tr>
</table>
Compulsorily Convertible Non-Cumulative Preference (CCPS) shareholding Pattern as on October 26, 2018:
<table>
<tr><th>Category</th><th>% to CCPS Capital</th></tr>
<tr><td>Body Corporate</td><td>100</td></tr>
</table>
Optionally Convertible Non-Cumulative Preference Shares (OCPS) shareholding Pattern as on October 26, 2018:
<table>
<tr><th>Category</th><th>% to OCPS Capital</th></tr>
<tr><td>Body Corporate</td><td>100</td></tr>
</table></td></tr>
<tr><td>(k)</td><td>the expected dilution in equity share capital upon conversion of preference shares</td><td>Nil if the CCPS and/or OCPS are issued on a Rights basis and are subscribed by all the equity shareholders.</td></tr>
<tr><td>(l)</td><td>Minimum Subscription</td><td>Not applicable</td></tr>
<tr><td>(m)</td><td>Renunciation of Rights</td><td>The rights entitlement of a shareholder can be renounced fully or partly by a shareholder in favor of any other person/s. Provided that any renunciation by a Resident Shareholder to a non-resident shareholder shall be subject to the the provisions of the Foreign Exchange Management Act, 1999 (the ”FEMA”) read with Foreign Direct Investment Policy of India (”FDI Policy”) and guidelines/regulations issued by the Reserve Bank of India from time to time. The onus of obtaining any such regulatory approvals wherever required shall be on such non-resident shareholder.</td></tr>
<tr><td>(n)</td><td>Transferability of CCPS and/or OCPS</td><td>The CCPS and/or OCPS shall be transferable, subject to provisions of Articles of Association and applicable regulations, including FDI Policy and FEMA and relevant regulations/guidelines.</td></tr>
<tr><td>(o)</td><td>Payment Terms</td><td>The entire issue price of Rs. 100/- per the CCPS and/ or OCPS, shall be payable upfront on application.</td></tr>
<tr><td>(p)</td><td>Variation in terms of the CCPS and/or OCPS</td><td>Any variation in the terms of the CCPS and/or OCPS after allotment shall be made in accordance with applicable provisions of the Act and Rules framed thereunder.</td></tr>
</table>

(q)	Fractional Shares	Fractional shares, if any, arising on conversion the CCPS and/or OCPS shall be rounded off to the next higher digit if equal to or greater than 0.5 share. Any fraction below 0.5 share shall be ignored.
(r)	Ranking of equity shares arising on conversion	The Equity Shares to be allotted on conversion of the CCPS and/or OCPS shall rank *pari passu* in all respects with the then existing equity shares of the Company, and shall be subject to the Memorandum and Articles of Association of the Company.
(s)	Manner of issuance of CCPS and/or OCPS and equity shares on conversion	CCPS and/or OCPS would be allotted in dematerialized form and the equity shares arising on conversion shall also be issued in dematerialized form. In case any shareholder is holding equity shares in physical form, the share certificate shall be issued to such shareholders.

The issue of CCPS and/or OCPS is in accordance with the provisions of the Articles of Association of the Company. There is no subsisting default in the redemption of preference shares issued by the Company earlier or in the payment of dividend due on those preference shares issued earlier by the Company.

The Company may issue CCPS and/or OCPS in terms of Resolution at Item No. 1 not exceeding an aggregate amount of Rs. 5,000 Crs. on rights basis to the shareholders of the Company in one or more tranches. The terms and conditions of CCPS and/or OCPS have been indicated in the Resolution at Item No. 1 of the Notice.

The Board of Directors recommends the Resolutions as set out at Item No. 1 of the accompanying Notice for approval of the Members of the Company. This resolution is an enabling resolution and is being proposed to give adequate flexibility and discretion to the Board of Directors to undertake the matters as set out therein.

None of the Directors of the Company or their relatives, Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financial or otherwise, in the proposed Resolutions at Item No. 1 of the accompanying Notice.

Item No. 2

The Company has so far issued Optionally Convertible Debentures (OCD) of about Rs. 25,804 Crores and may issue further OCDs.

In order to reduce debt it may be necessary to convert OCD's into equity shares which is permitted at a price higher of the fair market value ("**FMV**") or the face value ("**FV**") and now that the FMV is below par the conversion terms are proposed to be changed to FV as regards resident holders.

To provide support and flexibility for settlement of OCDs and any restructuring, the Company is seeking authority for the Board for changing conversion terms of OCDs and for converting OCDs into Compulsorily Convertible Non-cumulative Preference Shares (CCPS) or Optionally Convertible Non-Cumulative Preference Shares ("OCPS") or Inter Corporate Deposit (ICD) (on such terms and conditions as determined by the Board [which expression shall include any committee of the Board], subject to availability of limits under Section 180(1)(c) with the Board)

and hence it is proposed to obtain shareholder approval for fresh issue of CCPS or OCPS or ICD upto an amount aggregating to Rs. 40,000,00,00,000/- (Rupees Forty Thousand Crores).

The approval of shareholders is also sought for conversion of OCDs before maturity (i.e. after one day from allotment of OCDs) into CCPS or OCPS or ICD. As mentioned above, the OCD holders already have an option to convert OCD's into equity share one day after allotment of OCD's.

A statement of disclosures as required under Rule 9(3) of the Companies (Share Capital and Debentures) Rules, 2014 ("**Rules**"), is as under:

a)	the size of the issue and number of preference shares to be issued and nominal value of each share	a) upto 400,00,00,000 (Four Hundred Crores) Compulsorily Convertible Non-Cumulative Preference Shares ('CCPS') – Series- IX of Rs. 100/- (Rupees One Hundred only) each, and/or b) upto 400,00,00,000 (Four Hundred Crores) Optionally Convertible Non-Cumulative Preference Shares ('OCPS') – Series V of Rs. 100/- (Rupees One Hundred Only) each, aggregating upto Rs. 40,000,00,00,000/- (Rupees Forty Thousand Crores only), in one or more tranche(s).
b)	the nature of such shares i.e. cumulative or non - cumulative, participating or non - participating , convertible or non – convertible	a) Non-Cumulative, Non-participating Compulsorily Convertible Preference shares in case of CCPS and/or b) Non-Cumulative, Non-participating Optionally Convertible Preference Shares in case of OCPS
c)	the objectives of the issue	To provide support and flexibility for settlement of OCDs and any restructuring
d)	the manner of issue of shares	Issue of CCPS and/or OCPS to the OCD holders upon conversion of OCDs as mentioned above.
e)	the price at which such shares are proposed to be issued	as permitted, at a price higher of the fair market value ("**FMV**") or the face value ("**FV**")
f)	the basis on which the price has been arrived at	As per the report of the registered valuer to be obtained before issue of CCPS and/or OCPS.
g)	the terms of issue, including terms and rate of dividend on each share, etc.	The shares shall carry a fixed Non-Cumulative dividend at a rate of 0.1% or such other rate as may be fixed by the Board on the capital for the time being paid-up thereon
h)	the terms of redemption, including the tenure of redemption, redemption of shares at premium and if the preference shares are convertible, the terms of conversion	a) Each CCPS be compulsorily converted into such number of equity shares of Rs. 10/- each at the higher of: i. Fair Market Value [determined by the registered valuer as per applicable law at the time of issuance of the CCPS]; or ii. Rs. 10/- per equity share (being the Face Value of the equity shares as on the date hereof). at the option of the CCPS holder at any time after 1 day from the date of allotment of CCPS but not later than 36 months from the date of allotment.

<table>
<tr><td></td><td></td><td>b) Each OCPS shall be optionally converted into such number of equity shares of Rs. 10/- each at the higher of:
i. Fair Market Value [determined by the registered valuer as per applicable law at the time of issuance of the OCPS]; or
ii. Rs. 10/- per equity share (being the Face Value of the equity shares)

Such conversion shall be at the option of the investor at any time after one day from the date of allotment of shares but not later than thirty-six months from the date of allotment but before the end on 36 months from the original date of allotment of the OCDs(which are held by the OCD holder before exercising conversion option)</td></tr>
<tr><td>i)</td><td>the manner and modes of redemption</td><td>a) Not applicable in case of CCPS as they are not redeemable.
b) As regards OCPS, be redeemed at par at any point of time, after the end of OCDs Original redemption period at the option of the holder and compulsorily redeemable at the end of 36 months, if the holder neither exercises the conversion option nor the redemption option.</td></tr>
<tr><td>j)</td><td>the current shareholding pattern of the company</td><td>Equity Shareholding Pattern as on October 26, 2018:
<table>
<tr><th>Category</th><th>% to Equity Capital</th></tr>
<tr><td>Foreign holding</td><td>6.72</td></tr>
<tr><td>Bodies corporate</td><td>92.88</td></tr>
<tr><td>Directors/Relatives of Directors</td><td>0.00</td></tr>
<tr><td>Other top 50 shareholders</td><td>0.40</td></tr>
<tr><td>Indian Public</td><td>0.00</td></tr>
</table>
Compulsorily Convertible Non-Cumulative Preference (CCPS) shareholding Pattern as on October 26, 2018:
<table>
<tr><th>Category</th><th>% to CCPS Capital</th></tr>
<tr><td>Body Corporate</td><td>100</td></tr>
</table>
Optionally Convertible Non-Cumulative Preference Shares (OCPS) shareholding Pattern as on October 26, 2018:
<table>
<tr><th>Category</th><th>% to OCPS Capital</th></tr>
<tr><td>Body Corporate</td><td>100</td></tr>
</table></td></tr>
<tr><td>k)</td><td>the expected dilution in equity share capital upon conversion of preference shares</td><td>Nil in case the CCPS and/or OCPS are issued on a Rights Basis to the existing equity shareholders and are subscribed by all.</td></tr>
</table>

Given below additional information as required in terms of Rule 13(2)(d) Companies (Share Capital and Debentures) Rules, 2014:

(a)	basis on which the price has been arrived at along with report of the registered valuer	The price will be arrived at the time of issue of CCPS and/or OCPS i.e. if the OCD Holder/s exercise/s the option to convert its OCD into CCPS and/or OCPS. It would be based on report of registered valuer.
(b)	relevant date with reference to which the price has been arrived at	The Price will be arrived at the time of issue of CCPS and/or OCPS
(c)	the class or classes of persons to whom the allotment is proposed to be made	To the holders of the OCDs upon conversions of OCDs into CCPS and/or OCPS
(d)	intention of promoters, directors or key managerial personnel to subscribe to the offer	Currently, the OCD's are held by Tata Sons Limited, Promoters of the Company or Panatone Finvest Limited, subsidiary of Tata Sons Limited ("OCD holder"). Thus if the OCD holder(s) exercises the option to convert their OCD's into CCPS and/or OCPS, the Promoters will be issued CCPS and/or OCPS as per the terms and conditions herein mentioned and the applicable provisions of the Companies Act, 2013 and rules framed thereunder. OCD's are issued to Equity Shareholders on rights basis and none of the Directors or Key Managerial Personnel are Equity Shareholders of the Company.
(e)	the proposed time within which the allotment shall be completed	As per the applicable provisions of the Companies Act, 2013 and rules framed thereunder and any modifications thereof at the time of issuance/allotment.
(f)	the names of the proposed allottees and the percentage of post preferential offer capital that may be held by them	All or any OCD holders of the Series II and Series III who exercise the option to convert their OCD into CCPS and/or OCPS. Currently Tata Sons Limited, Panatone Finvest Limited are the OCD Holders. To the maximum extent of conversion from OCDs into CCPs that may be opted by them.
(g)	the change in control, if any, in the company that would occur consequent to the preferential offer;	There shall be no change in control of the Company pursuant to the proposed preferential offer.
(h)	the number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price;	Nil
(i)	the justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer.	The proposed allotment is towards conversion of OCDs into CCPS and/or OCPS of the Company.

TATA TELESERVICES LIMITED

The pre issue and post issue shareholding pattern of CCPS of the company is set out below*:

Sr. No.	Category	Pre-issue		Post Issue	
		No. of Shares	% of Shareholding	No. of Shares	% of Shareholding
A	Promoters holding				
1	Indian				
	Individual	0	0	0	0
	Bodies Corporate	62,24,49,170	100	62,24,49,170	100
	Sub-total	62,24,49,170	100	62,24,49,170	100
2	Foreign Promoters	0	0	0	0
	Sub-Total (A)				
B	Non-Promoter's holding				
1	Institutional Investors	0	0	0	0
2	Non-Institutional				
	Private Corporate Bodies	0	0	0	0
	Directors and relatives	0	0	0	0
	Indian Public	0	0	0	0
	Others (including NRI's)	0	0	0	0
	Sub-Total (B)	0	0	0	0
	GRAND TOTAL	62,24,49,170	100	62,24,49,170	100

* The Per issue and Post issue shareholding of CCPS will only change if the OCD holder exercises the Option to convert into CCPS.

The pre issue and post issue shareholding pattern of OCPS of the company is set out below#:

Sr. No.	Category	Pre-issue		Post Issue	
		No. of Shares	% of Shareholding	No. of Shares	% of Shareholding
A	Promoters holding				
1	Indian				
	Individual	0	0	0	0
	Bodies Corporate	23,00,00,000	100	23,00,00,000	100
	Sub-total	23,00,00,000	100	23,00,00,000	100
2	Foreign Promoters	0	0	0	0
	Sub-Total (A)				
B	Non-Promoter's holding				
1	Institutional Investors	0	0	0	0
2	Non-Institutional				
	Private Corporate Bodies	0	0	0	0
	Directors and relatives	0	0	0	0
	Indian Public	0	0	0	0
	Others (including NRI's)	0	0	0	0
	Sub-Total (B)	0	0	0	0
	GRAND TOTAL	23,00,00,000	100	23,00,00,000	100

The Per issue and Post issue shareholding of OCPS will only change if the OCD holder exercises the Option to convert into OCPS.

The issue of CCPS and/or OCPS is in accordance with the provisions of the Articles of Association of the Company. There is no subsisting default in the redemption of preference shares issued by the Company earlier or in the payment of dividend due on those preference shares issued earlier by the Company.

The Board of Directors recommends the Resolutions as set out at Item No. 2 of the accompanying Notice for approval of the Members of the Company. These resolutions are enabling resolutions and are being proposed to give adequate flexibility and discretion to the Board of Directors to undertake the matters as set out therein.

None of the Directors of the Company or their relatives, Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financial or otherwise, in the proposed Resolutions at Item No. 2 of the accompanying Notice. Tata Sons Limited, Promoter holds 70.4% of paid-up equity share capital of the Company,100% of CCPS and OCPS and 94.04% of OCDS.

Item No. 3

MMP Mobi Wallet Payment Systems Limited ("MMPL") is a wholly owned subsidiary of the Company. MMPL had discontinued its operations from November 2017 and had applied to Reserve Bank of India ("RBI") for voluntary Surrender of Certificate of Authorisation issued to MMPL.

As per Section 180(1)(a) of the Companies Act, 2013 the consent of the shareholders is required by way of a Special Resolution for the sale of the whole or substantially the whole of any undertaking of the Company. Though this shareholding is not an undertaking, the Company has negative net worth and hence approval of the shareholders is being obtained by way of abundant caution. MMPL has negative net worth of Rs.3.83 Crs. as on March 31,2018.

The Board commends the resolution set out at Item No. 3 of the Notice for approval of the members as a Special Resolution.

None of the Directors of the Company or the key managerial personnel (or their relatives) are, in any way, concerned or interested in the said resolution, except to the extent of their equity holdings.

Registered Office:
Jeevan Bharati Tower I, 10th Floor,
124, Connaught Circus, New Delhi – 110 001
CIN: U74899DL1995PLC066685
Corporate Office:
A & E Blocks, Voltas Premises, T. B. Kadam Marg,
Chinchpokli, Mumbai – 400 033
Website:www.tatateleservices.com & www.tatadocomo.com
e-mail: pravin.jogani@tatatel.co.in
Tel: +91 22 6667 1414
Fax:+91 22 6610 6175
Place: Mumbai
Date: November 2, 2018

By order of the Board
For and on behalf of
Tata Teleservices Limited

Pravin Jogani
Assistant Company Secretary

TATA TELESERVICES LIMITED

Corporate Identification Number: U74899DL1995PLC066685
Regd. Office: Jeevan Bharati Tower I, 10th Floor, 124, Connaught Circus, New Delhi – 110001, India.
Corporate Office: A & E Blocks, Voltas Premises, T. B. Kadam Marg, Chinchpokli, Mumbai – 400033, India.
Tel: +91-22-66671414, Fax: +91-22-66106175. Website: www.tatateleservices.com and www.tatadocomo.com; Email Id: listen@tatadocomo.com
Contact Person: Mr. Pravin Jogani – Assistant Company Secretary
E-Mail: pravin.jogani@tatatel.co.in

ATTENDANCE SLIP

Extra-Ordinary General Meeting on Wednesday, November 28, 2018 at 11.00 hours at Tata Sons Private Limited Conference Room No. 301, 3rd Floor, Bombay House, 24, Homi Mody Street, Fort, Mumbai - 400 001

Reg. Folio No. _____DP ID * _____ Client ID *

_____

Name

_____

Address

_____

_____

_____

I certify that I am a registered shareholder / proxy for the registered shareholder of the Company. I hereby record my presence at the EXTRA-ORDINARY GENERAL MEETING of the Company at Tata Sons Private Limited Conference Room No. 301, 3rd Floor, Bombay House, 24, Homi Mody Street, Fort, Mumbai - 400 001 on Wednesday, November 28, 2018 at 11.00 hours.

Member's/Proxy's name in Block Letters_____

Member's/Proxy's Signature_____

Note: Please fill in this slip and handover at the ENTRANCE of the venue of the General Meeting.

*Applicable for shareholder(s) holding shares in electronic (dematerialized) form.

TATA TELESERVICES LIMITED

Form No. MGT-11
PROXY FORM
(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

TATA TELESERVICES LIMITED
Corporate Identification Number: U74899DL1995PLC066685
Regd. Office: Jeevan Bharati Tower I, 10th Floor, 124, Connaught Circus, New Delhi – 110001, India.
Corporate Office: A & E Blocks, Voltas Premises, T. B. Kadam Marg, Chinchpokli, Mumbai – 400033, India.
Tel: +91-22-66671414, Fax: +91-22-66106175. Website: www.tatateleservices.com and www.tatadocomo.com; Email Id: listen@tatadocomo.com
Contact Person: Mr. Pravin Jogani – Assistant Company Secretary
E-Mail: pravin.jogani@tatatel.co.in

Extra-Ordinary General Meeting on Wednesday, November 28, 2018 at 11.00 hours at Tata Sons Private Limited Conference Room No. 301, 3rd Floor, Bombay House, 24, Homi Mody Street, Fort, Mumbai - 400 001

Name of the Member (s) :

Registered address :

E-mail Id :

Folio No. /Client ID :

DP ID :

I/ We, being the holder (s) of _____ equity shares of Tata Teleservices Limited, hereby appoint

1. Name :

   Address :

   Email-id :

   Signature :

   or failing him/her

2. Name :

   Address :

   Email-id :

   Signature :

   or failing him/her

TATA TELESERVICES LIMITED

3. Name :

   Address :

   Email-id :

   Signature :

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra-Ordinary General Meeting of the Company, to be held on Wednesday, November 28, 2018 at 11.00 hours at Tata Sons Private Limited Conference Room No. 301, 3rd Floor, Bombay House, 24, Homi Mody Street, Fort, Mumbai – 400 001 and at any adjournment thereof in respect of such Resolutions set out in the Notice convening the meeting, as are indicated below:

Resolution No(s).

1. Issue of Compulsorily and/or Optionally Convertible Non-Cumulative Preference Shares on Rights basis.
2. Authority for change in conversion terms of Optionally Convertible Debentures - Series II and Optionally Convertible Debentures – Series III, to convert OCDs into CCPS or Optionally Convertible Non-cumulative Preference Shares (OCPS) or Inter-Corporate Deposit (ICD), to issue CCPS – Series IX and/or OCPS – Series V.
3. Sale of Equity Shares of MMP Mobi Wallet Payment Systems Limited.

Signed this _____ day of _____ 2018

Affix a Revenue Stamp of Re. 1/-

Signature of Shareholder _____

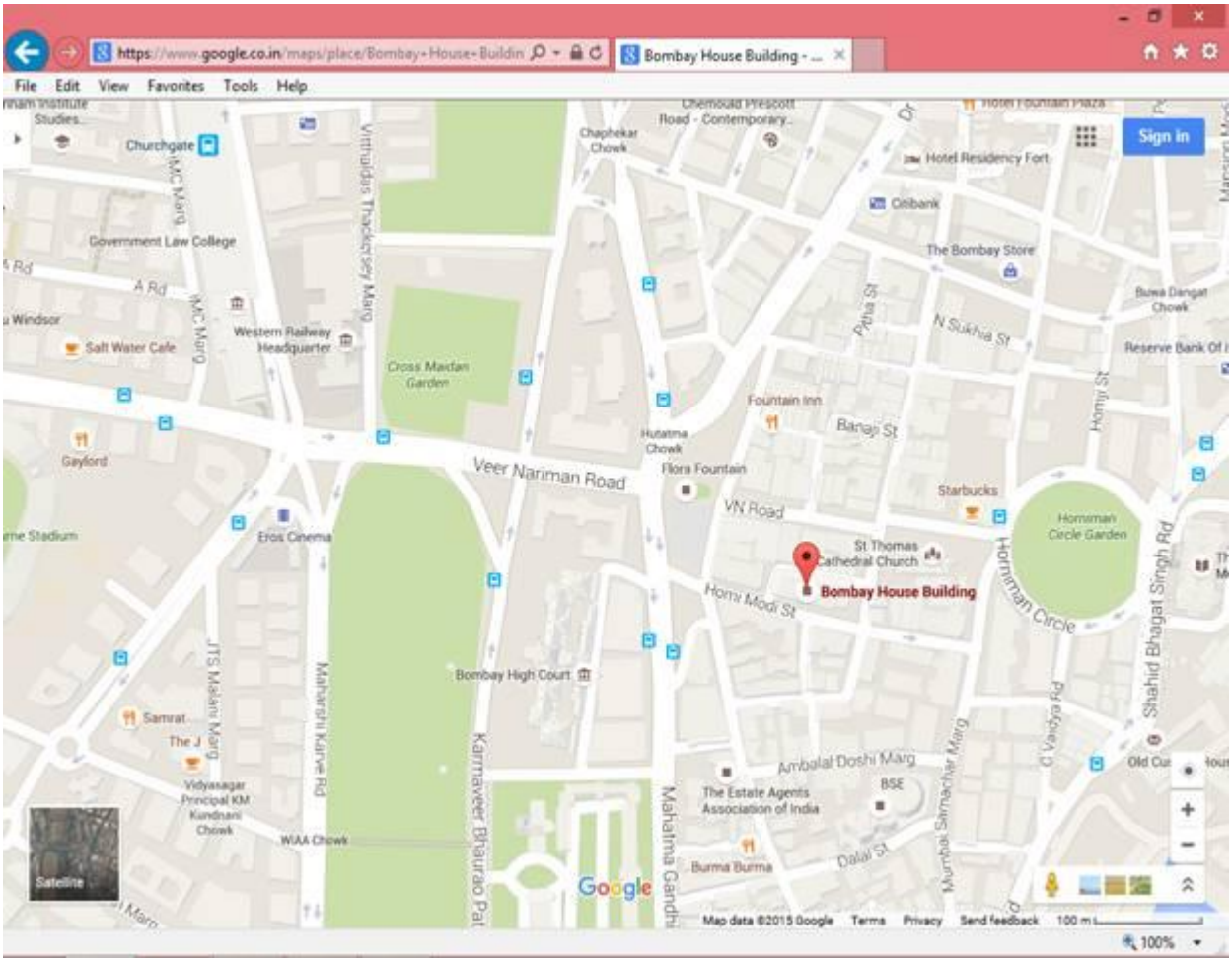
Signature of Proxy holder (s) _____

Note: This Form in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

TATA TELESERVICES LIMITED

Route Map and prominent landmark for EGM Venue *

Address of Venue: Tata Sons Private Limited Conference Room No. 301, 3rd Floor, Bombay House, 24, Homi Mody Street, Fort, Mumbai – 400 001.



*Source: Google Maps