



# Tata Teleservices (Maharashtra) Limited

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

## NOTICE PURSUANT TO SECTION 192A OF THE COMPANIES ACT, 1956

NOTICE is hereby given to the Members of Tata Teleservices (Maharashtra) Limited (hereinafter referred to as "the Company" or "TTML") for passing the following resolution through Postal Ballot pursuant to Section 192A of the Companies Act, 1956, read with the Companies (Passing of the Resolutions by Postal Ballot) Rules, 2001 (including any statutory modification or re-enactment thereof for the time being in force) and Article 60A of the Articles of Association of the Company:

1. To consider and, if thought fit, to pass, with or without modifications, if any, the following as a SPECIAL RESOLUTION:

"RESOLVED THAT pursuant to Section 81 (1A) and other applicable provisions, if any, of the Companies Act, 1956 (including any modifications or re-enactments thereof), and in accordance with the provisions of the Memorandum and Articles of Association of the Company and the Listing Agreements entered into with the stock exchanges in India where the equity shares of the Company are listed (the "Stock Exchanges"), the provisions of Foreign Exchange Management Act, 2000, Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000, and the regulations/guidelines, if any, prescribed by the Securities and Exchange Board of India, Reserve Bank of India, the Stock Exchanges, the Government of India or any other relevant authority from time to time and subject to all applicable laws and subject to necessary approvals, consents, permissions and/or sanctions of the Central Government, Reserve Bank of India and/or any other appropriate authorities, including banks, financial institutions or other lenders/creditors as may be necessary, and subject to such conditions as may be prescribed by any of them while granting any such approval, consent, permission, or sanction, and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which expression shall be deemed to include any Committee or authorized representative/s thereof), the consent of the Company be and is hereby accorded to the Board to offer, issue and allot (including with the provisions for reservation on firm and/or competitive basis, of such part of issue and for such categories of persons as may be permitted), in the course of one or more domestic or international offering(s) with or without Green Shoe option, including by way of a Qualified Institutional Placement (QIP) under Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (hereinafter referred to as 'the Regulations' and which expression shall be deemed to include any modifications or re-enactments thereof, for the time being in force) to any person including foreign/resident investors whether domestic/foreign institutions, Promoters, employees of the Company, qualified institutional buyers, non-resident Indians, Indian public companies, corporate bodies, mutual funds, banks, insurance companies, pension funds, individuals or otherwise, whether by way of a public offering or by way of a private placement or whether by way of a circulation of an offering circular or placement document or otherwise, securities including equity shares and/or instruments or securities partly/optionally/fully convertible into equity shares of the Company with or without detachable warrants with a right exercisable by the warrant holders to convert or subscribe to the Equity Shares or otherwise including but not limited to issue of Foreign Currency Convertible Bonds (FCCBs), American Depository Receipts (ADRs), Global Depository Receipts (GDRs), in registered or bearer form, upto an aggregate principal amount of USD 250,000,000 (USD Two Hundred Fifty million only) or its equivalent in any other currency (hereinafter referred to as "Securities") to be denominated in foreign currency or Indian rupees, as the case may be, which, at the option of the holders of the Securities and/or at the option of the Company may be surrendered for the purpose of cancellation against receipt of corresponding number of underlying equity shares of the Company, or (as the case may be) converted into equity shares of the Company, such offer, issue and allotment to be made in one or more tranches, on such terms and conditions as may be decided and deemed appropriate by the Board at the time of offer, issue or allotment.

RESOLVED FURTHER THAT without prejudice to the generality of the above and subject to all applicable laws and regulations, the aforesaid issue of Securities may have all or any terms or combination of terms in accordance with international practices including but not limited to price adjustment, change in conversion/exchange ratio and conditions in relation to surrender of Securities for the purpose of cancellation against receipt of the corresponding number of underlying equity shares and the Board be and is hereby authorised to determine the form and terms of the issue(s), including the class of investors to whom the Securities are to be allotted, number of Securities to be allotted in each tranche, issue price, face value, premium amount on issue/conversion of Securities/exercise of warrants/redemption of Securities, rate of interest, redemption period, listings on one or more stock exchanges in India and/or abroad, appoint lead managers, managers, underwriters, advisors, guarantors, depositories, custodians and all such agencies as may be involved or concerned in such offerings of Securities and to remunerate all such agencies including the payment of commissions, brokerage, fees or the like, and also to seek the listing of such Securities in one or more stock exchanges outside India and the listing of the equity shares underlying the Securities in one or more stock exchanges in India.

RESOLVED FURTHER THAT in the event of issue of Securities by way of a QIP, (i) the relevant date on the basis of which the price of resultant shares shall be determined shall be the date of the meeting in which the Board or the committee of directors duly authorized by the Board decides to open the proposed issue of Securities; and (ii) the allotment of Securities shall be completed within 12 months from the date of passing of this resolution, or such other time as may be allowed under the Regulations or other applicable laws from time to time.

RESOLVED FURTHER THAT in the event of issue of different types of securities, the respective relevant date, time of allotment and other statutory requirements as permitted under the Regulations and other rules and guidelines shall apply as if separate resolutions had been passed permitting their issue.

RESOLVED FURTHER THAT the Board be and is hereby authorized to finalize and approve the offering circular/placement document for the proposed issue of the Securities and to authorize any director or directors of the Company or any other Officer or Officers of the



## Tata Teleservices (Maharashtra) Limited

Company to sign the above documents for and on behalf of the Company together with the authority to amend, vary or modify the same as such authorized persons may consider necessary, desirable or expedient and for the purpose aforesaid to give such declarations, affidavits, certificates, consents and or authorities as may, in the opinion of such authorized person be required from the time to time and to arrange for filing the offering circular/placement document, and any amendments and supplements thereto, with any applicable stock exchanges (whether in India or abroad), Government and Regulatory authorities, institutions or bodies, as may be required.

RESOLVED FURTHER THAT issue of Securities in foreign markets shall be deemed to have been made abroad and/or in the international market and/or at the place of issue of the Securities in the international market and may be governed by the applicable foreign laws.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such number of equity shares as may be required to be issued and allotted for the issue of Securities referred above or as may be necessary in accordance with the terms of the offering, all such equity shares being pari passu with the then existing equity shares of the Company in all respects.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things as the Board in its absolute discretion deems necessary or desirable in connection with the issue of Securities and to give effect to these resolutions, including without limitation the following:

- a. sign, execute and issue all documents necessary in connection with the issue of Securities, including listing applications to the stock exchanges (whether in India or abroad) and various agreements, undertakings, deeds, declarations;
- b. seeking, if required, the consent of the Company's lenders, parties with whom the Company has entered into various commercial and other agreements, all concerned Government and regulatory authorities in India or outside India, and any other consents that may be required in connection with the issue and allotment of Securities;
- c. giving or authorizing the giving by concerned persons of such declarations, affidavits, certificates, consents and authorities as may be required from time to time; and
- d. settling any question, difficulties and doubts that may arise in regard to any such issue or allotment of the Securities as it may in its absolute discretion deem fit.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of Directors or the Managing Director or any Director or any other Officer or Officers of the Company to give effect to any or all of the aforesaid resolutions."

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

Mumbai  
September 23, 2009

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

**Madhav Joshi**  
Chief Legal Officer & Company Secretary

### NOTES:

- 1) The explanatory statement pursuant to Section 173(2) and 192A(2) of the Companies Act, 1956, is annexed hereto.
- 2) The Company has appointed Mr. Makarand Joshi, Practicing Company Secretary to receive and scrutinize the ballot papers received from the Members and submit his report to the Chairman.
- 3) Members are requested to carefully read the instructions printed in the Postal Ballot Form and return the Ballot Form duly completed in the attached prepaid envelope, so as to reach the Scrutinizer on or before October 31, 2009, failing which, it will be treated as if no reply has been received from the member.
- 4) The Chairman or any person authorized by the Chairman, shall announce the result of Postal Ballot on or before November 4, 2009 through a press release and the resolution will become effective, if the result of the Postal Ballot indicates that the requisite majority of the members had assented to the resolution.
- 5) Passing of these resolutions by postal ballot is permitted in view of provisions of Article 60A of the Articles of Association of the Company which is reproduced hereunder for ready reference:

**60A.** The Board may seek approval of Members for any business by way of Ordinary/Special Resolution/s through postal ballot after complying with the requirements stipulated from time to time under the Companies (Passing of the Resolution by Postal Ballot) Rules, 2001 whether or not such business is specified as the mandatory business under Rule 4 of the said Rules (as amended from time to time).



**EXPLANATORY STATEMENT PURSUANT TO SECTION 173 (2) AND 192A (2) OF THE COMPANIES ACT, 1956**

**Item No. 1**

The Company is an integrated telecom services company offering the whole gamut of communication services to the consumer. It has recently successfully launched GSM services in August 2009, as a result of which it today has one of the most complete portfolios of telecom services in the country, including landline and wireless, voice, data and broadband services. The Company in order to maintain its competitiveness in the market, needs to continuously invest in its network both in the wireline and wireless (CDMA & GSM) segments to match competitors' reach, gain better incremental market share and maintain its growth in subscriber base.

In addition, the Department of Telecommunications has announced the schedule for auction of spectrum (airwaves) required to launch 3<sup>rd</sup> generation (3G) telecommunication services like video streaming. The auction is announced for GSM as well as CDMA spectrum. The Company which is offering CDMA services since 2003 and which has launched GSM services in August 2009 may decide to participate in the auction. Implementation of 3G would act as a key differentiator for high-end customers. India offers a huge growth potential in data services primarily due to a supply gap owing to low fixed-line penetration and relatively low broadband penetration.

Therefore, to address the various growth opportunities that present themselves, the Company proposes to evaluate options involving issue of Equity Shares and/or other securities partly/optionally/fully convertible into equity shares including by way of Qualified Institutional Placements and/or Global Depository Receipts (GDRs), Foreign Currency Convertible Bonds (FCCBs), American Depository Receipts (ADRs), with or without detachable warrants with a right exercisable by the warrant holders to convert or subscribe to the Equity Shares and/or any other mechanism (hereinafter referred as "Securities") in the near future to meet part of its funding requirements. These Securities may be listed on Indian and/or one or more foreign stock exchanges.

Any issue of Securities to persons who may not be members of the Company, requires the consent of the Company's shareholders by way of a Special Resolution. Considering that the window for issue of Securities on best terms is typically very short in view of continuous market fluctuations, the Board seeks the consent of shareholders by passing a Special Resolution for issue of Securities not exceeding an amount equivalent to USD 250,000,000 (USD Two Hundred Fifty million only) or its equivalent in any other currency. The terms of the offer would be finalized at the time of issue of the Securities. The proposed issue of Securities would be made in one or more forms and in one or more tranches. The Shareholders' approval is sought to enable the Board to raise funds with adequate flexibility and discretion to the Board, as will enable the Board to issue Securities in one or more tranches during any window of opportunity as and when favourable terms can be obtained from domestic and/or foreign investors.

Approval of the members of the Company is being sought pursuant to Section 81 (1A) and other applicable provisions of the Companies Act, 1956 and the Regulations for such issue.

The Directors recommend the passing of this Special Resolution in the interests of the Company. The Directors of the Company may be deemed to be concerned or interested in the Resolution to the extent of Securities that may be subscribed to by the companies/institutions of which they are Directors or members.