



June 3, 2024

BSE Limited
Listing Department
P. J. Towers,
Dalal Street,
Mumbai – 400 001
Scrip Code: 532371

National Stock Exchange of India Ltd.
Listing Department
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051
Scrip Symbol: TTML

Dear Sir/Madam,

Subject: Newspaper Advertisement on 29th AGM – Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Pursuant to Regulation 30 and 47 read with Schedule III of the Listing Regulations, please find enclosed herewith copies of the advertisement published on June 1, 2024 in Business Line (English) and in Navshakti (Marathi) newspapers informing about e-Voting details, procedure for registering email addresses and information for 29th Annual General Meeting of the Company, in compliance with Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014, as amended.

The same is being also available on the website of the Company at www.tatatelebusiness.com.

This is for your information and records.

Thanking you,

Yours truly,
For Tata Teleservices (Maharashtra) Limited

Vrushali Dhamnaskar
Company Secretary

Encl.: As above

TATA TELESERVICES (MAHARASHTRA) LIMITED

Registered Office : D-26, TTC Industrial Area, MIDC Sanpada, P.O. Turbhe, Navi Mumbai, Maharashtra, 400 703

Tel: 91 22 6661 5111 | Email : investor.relations@tatatel.co.in | Website: www.tatatelebusiness.com

CIN: L64200MH1995PLC086354

QUICKLY.

Forex reserves drop by \$2b to \$646.67b



Mumbai: Forex reserves dropped by \$2.027 billion to \$646.673 billion week ended May 24 after all-time high of \$648.7 billion previous week. Data showed foreign currency assets decreased by \$1.51 billion to \$567.499 billion. Foreign currency assets include effect of appreciation or depreciation of non-US units held in reserves. **m**

China factory activity dips amid property pain



Beijing: China's manufacturing activity fell in May, keeping alive calls for fresh stimulus as a property crisis in the world's second-largest economy continues. Official manufacturing purchasing managers' index dropped to 49.5 in May from 50.4 in April, the National Bureau of Statistics (NBS) said on Friday. **REUTERS**

At 6.2%, core sector growth in April hits a 3-month high

GOOD PERFORMANCE. Except fertilizers, all 7 core industries showed positive growth

KR Srivats
New Delhi

Aided by a strong show from electricity generation, coal and natural gas sectors, the output of eight core industries hit a three-month high of 6.2 per cent in April 2024, higher than the upward revised output growth of 6 per cent in March 2024.

The latest reading was substantially higher than the April 2023 overall core industries growth of 4.6 per cent, official data released by Commerce and Industry Ministry on Friday showed.

Given the latest revision in January 2024 and March 2024 readings, the overall core industries growth for 2023-24 now stands revised upwards to 7.6 per cent (as against 7.5 per cent estimated earlier) as compared to growth of 7.8 per cent in previous fiscal.

For the month under review, other than fertilizers (-0.8 per cent), all the seven core industries recorded positive growth.

However crucial sectors like cement and steel output growth were impacted by huge base effect and also lower focus on government capex spending due to the seven phase general elections that began on April 19.

Core sector: Strong show (in %)

Sector	March 2024	April 2024	April 2023
Coal	8.7	7.5	9.1
Crude oil	2.0	1.6	-3.5
Natural gas	6.3	8.6	-2.9
Refinery products	1.5	3.9	-1.5
Fertilizers	-0.8	-0.8	23.5
Cement	10.6	0.6	12.4
Steel	6.4	7.1	16.6
Electricity	8.6	9.4	-1.1
Total	6.0	6.2	4.6

While cement sector saw a tepid growth of 0.6 per cent (12.4 per cent in April 2023), the steel output in April 2024 grew 7.1 per cent (16.6 per cent).

The eight core industries — coal, natural gas, crude oil, refinery products, fertilizers, cement, steel and electricity — comprise 40.27 per cent of the weight of items included in the Index of Industrial Production (IIP).

The government has also now revised upwards the eight core industries output growth for January 2024 to 4.1 per cent. Last month, the reading for December 2023 was revised upward to 5 per cent. Previously, the government had revised upwards the November 2023 core industries growth to 7.9 per cent. The monthly readings for September 2023 and October 2023 were also revised upwards in earlier months.

In April 2024, coal sector output grew 7.5 per cent (9.1 per cent in April 2023); crude oil at 1.6 per cent (-3.5 per cent); natural gas at 8.6 per cent (-2.9 per cent); refinery products at 3.9 per cent (-1.5 per cent); fertilizers at -0.8 per cent (23.5 per cent); cement at 0.6 per cent (12.4 per cent); steel at 7.1 per cent (16.6 per cent) and electricity at 9.4 per cent (-1.1 per cent).

EXPERTS' TAKE

Aditi Nayar, Chief Economist, Head Research and Outreach, ICRA Ltd, said that the core sector expansion recorded a mild uptick to 6.2 per cent in April 2024, with the improved sequential performance of five of the eight constituents offset by a sharp slide in the cement growth to a marginal 0.6 per cent from as high as 10.6 per

cent in the previous month, as well as more modest dips in the performance of coal and crude oil.

"The decline in the cement output growth in April 2024 partly reflects a high base, and could also be dampened by some slowdown in government capex during the Parliamentary elections.

The steel sector however displayed a healthy 9.4 per cent rise in April 2024, which may be driven by consumer durables", she said.

Madan Sabnavis, Chief Economist, Bank of Baroda said that the 6.2 per cent growth in April 2024 has been driven quite decisively by base effects for several components of the index. "April has been the time when there has been less focus on spending by the government given the ongoing Elections. Hence the numbers must be read with caution", Sabnavis said.

"We can expect IIP growth of around 6-6.5 per cent in April".

On electricity production hitting a robust 9.4 per cent, Sabnavis highlighted that it came over a negative growth of 1.1 per cent last year. "Higher demand due to the heatwave as well as steady business activity contributed to this growth", he said.

S&P to watch policies before rating upgrade

Press Trust of India
New Delhi

S&P Global Ratings on Friday said it will watch the fiscal numbers for the next 1-2 years, besides pro-growth policies of the new government, before deciding on India's sovereign rating upgrade.

S&P, which earlier this week upgraded India's outlook to positive while retaining the sovereign rating at BBB-, expects the new government to continue with pro-growth policies, infrastructure investment and fiscal consolidation.

"We will be closely observing whether the government's depiction of fiscal consolidation path will carry on... We will be observing for the next 1-2 years to see how this fiscal numbers will come to pass and if so, this will lead to a rating upgrade," S&P Global Ratings Analyst YeeFam Phua said in a webinar. BBB- is the lowest invest-

ment grade rating. As per the consolidation roadmap, the fiscal deficit, which is the difference between government's expenditure and revenue, will come down to 4.5 per cent of GDP by March 2026, from an estimated 5.1 per cent at the end of March 2025. Phua said once the impact of high infrastructure investment is realised and bottlenecks are removed, India's long-term growth potential could be 8 per cent.

HIGH GDP GROWTH

He said India has enjoyed a consistently high GDP growth despite being governed by different parties and coalitions since the economic liberalisation in 1991. "This reflects national consensus on key economic policies. We do believe that post election this pro-growth policy will continue and political commitment of fiscal consolidation will carry on as well for coming years..." he said.

Moody's projects 6.8% GDP growth on 'policy continuity'

Press Trust of India
New Delhi

Moody's Ratings on Friday projected India to grow 6.8 per cent in the current year, followed by 6.5 per cent in 2025, on the back of strong, economic expansion, along with post-election policy continuity.

India's real GDP grew 7.7 per cent in 2023, up from 6.5 per cent in 2022, driven by robust capital spending by the government and strong manufacturing activity.

High-frequency indicators, including robust goods and services tax collections, rising auto sales, consumer optimism and expanding manufacturing and services PMIs, have signalled sustained economic momentum in March and June quarter this year.



"We believe the Indian economy should comfortably register 6-7 per cent annual real GDP growth and we forecast around 6.8 per cent growth," Moody's said in its update to Global Macro Outlook 2024-25.

It said strong, broad-based growth will likely be sustained with post-election policy continuity.

Moody's said this year's interim Budget targets capital expenditure allocation of ₹11.1 lakh crore, or 3.4 per cent of GDP in 2024-25, 16.9 per cent above the 2023-24 estimates.

"We expect policy continuity after the general election and continued fo-

cus on infrastructure development," it said.

Private industrial capital spending is also set to pick up with ongoing supply chain diversification and the government's production linked incentive (PLI) scheme to boost targeted manufacturing industries, Moody's Ratings added.

INVESTMENTS

Companies have invested around ₹1.07 lakh crore through December 2023 across the 14 sectors covered under the PLI scheme, with exports surpassing ₹3.40 lakh crore since the scheme's implementation, as per government data.

"Healthy corporate and bank balance sheets, rising capacity utilisation and upbeat business sentiment also point to an improving private investment outlook," it added.

Incubate manufacturing start-ups: Govt to corporates

Press Trust of India
New Delhi

The government has urged over 100 corporates, including Tata, Hyundai, and Apple, as well as unicorns to set up incubation centres for manufacturing sector startups, an official said on Friday.

The Department for Promotion of Industry and Internal Trade (DPIIT) has shared a handbook with the companies on corporate incubation and acceleration.

"We have requested over 100 corporates to have their manufacturing incubators. We have requested companies such as Tata, Hyundai, and Apple as well as unicorns. As we are lacking in this space and we have taken internal goal of creating 50 such entities in near future," the official said.

The National Council for Cement and Building Materials has already set up the centre.

Developing a strong manufacturing base is an essential activity for any nation as it promotes innovation and competitiveness, boosts employment, livelihoods and standards of living, and strengthens self-reliance and economic stability. Startups and entrepren-

eurs have been playing a significant role in shifting global value chains to India.

SCALING UP

"Manufacturing startups require support from several ecosystem stakeholders to grow and scale," the official said, adding that manufacturing-focused incubators are one of the most important drivers of support for startups as they provide essential pilot, scaling, and manufacturing facilities that can provide plug and play options to product startups, reducing the burden of high capex investments.

These incubators provide access to shared facilities for startups to support innovative product development and early-stage manufacturing, paving the way for growth and scaling up of the ecosystem.

They also act as an interface between the startups and the medium and large-scale companies providing access to pilot facilities for manufacturing, test beds, prototyping facilities design centres and facilitation for technology management, market access and risk capital.

Such incubators can be set up by a variety of entities such as corporates, academic and research institutes.

'Global standard, infra, bold regulation will help exports'

Press Trust of India
New Delhi

Steps such as adoption of international standards, using risk-based regulations, and modern infrastructure will help further improve quality of goods manufactured and exported from India, economic think tank GTRI said on Friday.

The Global Trade Research Initiative (GTRI) recommended support to small and medium enterprises, avoiding quality control orders becoming non-tariff barriers, regulatory impact assessment, developing globally acceptable standards and inking mutual recognition pacts with trading partners to strengthen India's quality systems.

These suggestions come at a time when India is on the fast track to issue Quality Control Orders (QCOs) and Compulsory Registration Orders (CROs) to curb imports of sub-standard goods from countries like China, boost manufacturing and push exports of high-quality goods.

GTRI founder Ajay Srivastava said to fully capitalise on these initiatives, it is crucial to comprehens-



ively strengthen India's quality infrastructure as this will ensure that small firms are not overburdened, quality imports are not unfairly penalised, and adequate field infrastructure, such as testing labs, are in place.

GTRI report stated since introduction of the BIS Act in October 2017, over 140 QCOs have been issued for more than 550 products, compared to just 14 QCOs covering 106 products till 2014.

QCOs and CROs are regulatory measures used globally to ensure products meet specific quality, safety, and performance standards before they are marketed and sold.

QUALITY CRITERIA

By enforcing strict adherence to quality criteria, they help mitigate risks associated with substandard

At WTO, India buys time on queries over disallowing rice export for WFP

Amiti Sen
New Delhi

With global spotlight on its rice export policy, India has played for more time at the WTO to formulate a response to clarifications sought by Australia, Canada, Brazil, Switzerland and the UK on whether it had stopped its rice exporters from participating in UN World Food Program (WFP) tenders in violation of multilateral rules, sources said.

The UK, at the recent WTO agriculture committee meeting, noted that India's restrictions on rice exports had resulted in a considerable decline in total exports of the staple in 2023-24 and hinted that these policies could be contributing to the rise in global prices, a Geneva-based trade official told *businessline*.

"India did not come up with immediate answers to clarifications sought by Australia, Canada, Brazil, Switzerland, and the UK, at a recent WTO meeting, on whether it had stopped its rice exporters from participating in UN World Food Programme (WFP) tenders earlier this year for the supply of broken rice to the Cameroon, Togo, and Algeria. It said that it had taken note of the question and would provide an answer soon," the official said.

The countries pointed out that if India had actually stopped participation in WFP exports, it would be in violation of its commitment to exempt such supplies from export restrictions.

At the WTO's 12th Ministerial Conference in Geneva in 2022, WTO had approved a decision to exempt the WFP's humanitarian food buys from export curbs



FOOD FOR THOUGHT. At the WTO's 12th Ministerial Conference in Geneva in 2022, WTO had approved a decision to exempt the WFP's humanitarian food buys from export curbs

terial Conference in Geneva in 2022, WTO members had approved a decision to exempt the WFP's humanitarian food purchases from export restrictions. India had initially not been in favour of the decision as it was concerned about retaining the flexibility of imposing export restrictions to ensure its domestic food security, but had finally given its consent.

REPORTS

In questions submitted at the WTO prior to the meet, the complaining countries had pointed out that in late February 2024, several news outlets reported that the Directorate General of Foreign Trade (DGFT) of India had received requests to allow India's rice exporters to engage in the WFP's rice tender process, which was denied. They asked India to clarify whether these reports were true.

"At the meet, the US too expressed its deep concern over reports that India has prohibited exports through

the WFP. It said India should end these measures and notify them in compliance with its WTO obligations," the official added.

India banned the export of non-basmati white rice since July 2023. But it has been allowing shipments to countries on G2G basis for meeting food security needs.

"New Delhi also clarified that some exports of non-basmati rice were being allowed to meet the food security needs of certain countries based on requests made by them," the official said.

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NOTICE OF 29th ANNUAL GENERAL MEETING AND REMOTE E-VOTING INFORMATION

NOTICE is hereby given that the 29th Annual General Meeting ("AGM"/"Meeting") of Tata Teleservices (Maharashtra) Limited (the "Company") will be held on Tuesday, June 25, 2024, at 1100 hours (IST) through Video Conference ("VC")/Other Audio Visual Means ("OAVM") to transact the business as set out in the Notice convening the AGM. This is in compliance with the applicable provisions of the Companies Act, 2013 (the "Act") and rules made thereunder, read with General Circular numbers 14/2020, 17/2020, 20/2020 and 09/2023 dated April 8, 2020; April 13, 2020; May 5, 2020, and September 25, 2023, respectively, issued by the Ministry of Corporate Affairs ("MCA Circulars"). The details of VC/OAVM are provided by the Company in the Notice of the AGM.

In accordance with the aforesaid MCA Circulars and Circular No. SEBI/HO/CFD/CMD1/CIR/PP/2020/79, SEBI/HO/CFD/CMD2/CIR/P/2021/11, SEBI/HO/CFD/PoD-2/P/CIR/2023/4 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/P/2023/167 dated May 12, 2020; January 15, 2021; January 5, 2023 and October 7, 2023, respectively issued by the Securities and Exchange Board of India ("SEBI Circulars"), the Company has emailed the Notice of the AGM alongwith the link to the Annual Report for the financial year 2023-2024 on Friday, May 31, 2024, through electronic mode only, to those Members whose e-mail addresses are registered with the Company/Registrar & Share Transfer Agents ("Registrar")/Depository Participants ("DPs"). The requirement of sending physical copies of the Annual Report has been dispensed with. However, the physical copy of the Annual Report for FY 2023-2024 will be sent to those Members who specifically request for the same.

The Members may note that the Notice of the AGM and 29th Annual Report of the Company for the financial year 2023-2024 (the "Annual Report") along with the Financial Statements and other statutory reports are available on the website of the Company at <https://www.tataelebusiness.com/tml-annualreport/> and on the website of NSDL at www.evoting.nsdl.com. Additionally, the same will also be available on the websites of the stock exchanges on which the securities of the Company are listed, i.e., at www.nseindia.com and www.bseindia.com.

Members will be able to attend and participate in the AGM through the VC/OAVM facility only. The instructions for joining the AGM are provided in the Notice of the AGM. The presence of Members through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on **Tuesday, June 18, 2024 ("Cut-Off Date")**.

Person who has become shareholder of the Company after the dispatch of the Notice of AGM and holds shares as on Cut-Off Date can do remote e-Voting during the AGM by obtaining the login ID and password by sending a request to evoting@nsdl.co.in mentioning their Folio no. /Demat Account details. However, if such shareholder is already registered with the RTA/Depository Participant for remote e-Voting, then existing user ID and password can be used for casting vote.

Members who have not yet registered their e-mail addresses are requested to follow the process mentioned below, before Friday, June 14, 2024, for registering their email addresses to receive login ID and password for e-Voting:

(a)	Visit the link https://lilplweb.linkintime.co.in/EmailReg/Email_Register.html
(b)	Select the company name viz. Tata Teleservices (Maharashtra) Limited
(c)	Enter the DP ID & Client ID/Physical Folio Number, Name of the Member and PAN details. Members holding shares in physical form need to additionally enter one of the share certificate numbers
(d)	Enter Mobile No. and E-mail ID and click on Continue button.
(e)	System will send OTP on Mobile and E-mail ID.
(f)	Upload: <ul style="list-style-type: none"> - Self-attested copy of PAN card & - Address proof viz Aadhar Card, passport or front and back side of share certificate in case of Physical folio.
(g)	Enter the OTP received on Mobile and E-mail Address.
(h)	The system will then confirm the E-mail address for receiving this AGM Notice.

The Company is pleased to provide remote e-Voting facility ("remote e-Voting") of NSDL to all its Members to cast their votes on all resolutions set out in the Notice of the AGM. Additionally, the Company shall also provide the facility of voting through remote e-Voting system during the AGM. Detailed procedure for remote e-Voting/e-Voting during the AGM is provided in the Notice of the AGM.

1) The remote e-Voting facility would be available during the following period:

Commencement of remote e-Voting	From 0900 hours (IST) on Saturday, June 22, 2024
End of remote e-Voting	Upto 1700 hours (IST) on Monday, June 24, 2024

The remote e-Voting module shall be disabled by the NSDL, and remote e-Voting shall not be allowed beyond the said date and time.

2) The facility of remote e-Voting system shall also be made available during the Meeting and the Members attending the Meeting through VC/OAVM, who have not already cast their vote by remote e-Voting shall be able to exercise their right to vote during the Meeting.

3) A person whose name is recorded in the Register of Members or in the Register of beneficial owners as on the Cut-Off date only shall be entitled to vote by remote e-Voting before or during the AGM.

4) The Members who have cast their vote(s) by remote e-Voting prior to the AGM may also attend/participate in the AGM through VC/OAVM but shall not be entitled to cast vote again during the AGM.

For **TATA TELESERVICES (MAHARASHTRA) LIMITED**
Sd/-
Vrushali Dhamnaskar
Company Secretary
(ACS28356)

Place: Navi Mumbai
Dated: May 31, 2024

