



9th October, 2018.

Ms. Netra Sahani  
Department of Corporate Services -Listing  
Corporate Relationship Department  
BSE Ltd.  
Mumbai.

Mr. Avinash Kharkar  
National Stock Exchange of India Ltd.  
Bandra Kurla Complex  
Bandra (East)  
Mumbai.

Scrip Code : 501 301

Code : TATAINVEST

Dear Sirs,

**Sub : Compliance Report on Corporate Governance**

We attach herewith the Quarterly compliance report on Corporate Governance as per Regulation 27 (2) of SEBI ( Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended 30th September, 2018.

Yours faithfully,

**TATA INVESTMENT CORPORATION LIMITED**

**MANOJ KUMAR C V  
CHIEF FINANCIAL OFFICER  
& COMPANY SECRETARY**

Encls:  
St;cg;fd

**TATA INVESTMENT CORPORATION LIMITED**

Elphinstone Building 10 Veer Nariman Road Mumbai 400 001  
Tel 91 22 6665 8282 Fax 91 22 6665 7917 e-mail ticl@tata.com  
website www.tatainvestment.com CIN L67200MH1937PLC002622

## Corporate Governance Report

1. Name of Listed Entity : TATA INVESTMENT CORPORATION LIMITED

2. Quarter ending : 30th September, 2018

### I. Composition of Board of Directors

Title (Mr. / Ms)	Name of the Director	PAN\$ & DIN	Category (Chairperson/Ex ecutive/Non- Executive/indep endent/Nominee) &	Date of Appointment in the current term /cessation	Tenure*	No of Directorship in listed entities including this listed entity (Refer Regulation 25(1) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Mr.	N. N. Tata	PAN - AAAPT5602P DIN – 00024713	Chairperson Non-Executive Non-Independent	09-06-2004	-	1	3	1
Mr.	F. N. Subedar	PAN - AAGPS8433B DIN – 00028428	Non-Executive Non-Independent	11-03-2005	-	-	9	4
Mr.	A. B. K. Dubash <sup>#</sup>	PAN - AACPD1577H DIN – 00040958	Independent	05-08-2014	4 Years & 21 days	-	-	-
Mr.	H. N. Sinor	PAN - AAKPS9544B DIN – 00074905	Independent	05-08-2014	4 Years & 1 Months	4	5	2





Mr.	P. P. Shah	PAN - AAEPS0592F DIN – 00066242	Independent	05-08-2014	4 Years & 1 Months	7	8	1
Mr.	A. N. Dalal	PAN - AABPD3938R DIN – 00297603	Executive Director	08-07-2009	-	3	3	1
Mr.	Z. Dubash	PAN - AADPD3169N DIN – 00026206	Independent	05-08-2014	4 Years & 1 Months	2	1	-
Ms.	V. Bhandarkar	PAN - AEUPB2687J DIN – 00033808	Independent	24-03-2018	6 Months & 8 days	4	10	5
Mr.	S. Mukhopadhyay	PAN - AEZPM4911M DIN – 00019901	Non- Executive Non- Independent	14-06-2018	2 Months & 18 days	-	-	-

**# Mr. A.B.K Dubash (DIN: 00040958) Non-Executive – Independent Director, has retired from the Board of Directors of the Company w.e.f. 22nd September, 2018 on attaining 75 years of age as per the Governance Guidelines for Tata Companies on Board Effectiveness adopted by Board.**

\$PAN number of any director would not be displayed on the website of Stock Exchange

&Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen

\*to be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.





## II. Composition of Committees

Name of Committee	Name of Committee members	Category (Chairperson/Executive/Non-Executive/independent/Nominee) \$
1. Audit Committee	Mr. H. N. Sinor	Chairperson
	Mr. F. N. Subedar	Member (Non-Executive, Non-Independent)
	Mr. P. P. Shah	Member (Independent)
2. Nomination & Remuneration Committee	Mr. Z. Dubash	Chairperson
	Mr. N. N. Tata	Member ((Non-Executive, Non-Independent)
	Mr. F. N. Subedar	Member (Non-Executive, Non-Independent)
	Mrs. V. Bhandarkar	Member (Independent)
3. Risk Management Committee(if applicable)	NA	-
4. Stakeholders' Relationship Committee	Mr. F. N. Subedar	Chairperson
	Mr. A. N. Dalal	Member (Executive)
	Mrs. V. Bhandarkar	Member (Indepenndent)

& Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen





III. Meeting of Board of Directors				
Date(s) of Meeting (if any) in the previous quarter		Date(s) of Meeting (if any) in the relevant quarter	Maximum gap between any two consecutive meetings (in number of days)	
7th May, 2018		23rd August, 2018	107 days (7th May, 2018 to 23rd August, 2018)	
IV. Meeting of Committees				
Committee	Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days*
Audit Committee	23 <sup>rd</sup> August, 2018	Yes (All members present)	7th May, 2018	107 Days
Nomination & Remuneration Committee	No Meeting Held	-	19th April, 2018 7th May, 2018	-
Risk Management Committee	-	-	-	-
Stakeholders Relationship Committee'	12th September, 2018	Yes (All members present)	-	-

\* This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional

#### V. Related Party Transactions

Subject	Compliance status (Yes/No/NA) refer note below
Whether prior approval of audit committee obtained	Yes
Whether shareholder approval obtained for material RPT	NA
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes





**Note**

- 1 In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.
- 2 If status is "No" details of non-compliance may be given here.

**VI. Affirmations**

1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. Yes
2. The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
  - a. Audit Committee- Yes
  - b. Nomination & remuneration committee- Yes
  - c. Stakeholders relationship committee- Yes
  - d. Risk management committee (applicable to the top 100 listed entities)- NA
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. Yes
4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. Yes
5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Yes  
Any comments/observations/advice of Board of Directors may be mentioned here:

**Mr. A.B.K Dubash (DIN: 00040958) Non-Executive – Independent Director, has retired from the Board of Directors of the Company w.e.f. 22nd September, 2018 on attaining 75 years of age as per the Governance Guidelines for Tata Companies on Board Effectiveness adopted by Board.**

**Name & Designation : Manoj Kumar C V**



**Chief Financial Officer & Company Secretary / ~~Compliance Officer~~ / Managing Director / CEO**

**Note:**

Information at Table I and II above need to be necessarily given in 1st quarter of each financial year. However if there is no change of information in subsequent quarter(s) of that financial year, this information may not be given by Listed entity and instead a statement "same as previous quarter" may be given.





### ANNEXURE III

#### Affirmations

Broad Heading	Regulation Number	Compliance Status
Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, business responsibility report displayed on website	46(2)	Yes
Presence of Chairperson of Audit Committee at the Annual General Meeting	18(1)(d)	Yes
Presence of Chairperson of the nomination and remuneration committee at the annual general meeting	19(3)	Yes
Whether "Corporate Governance Report" disclosed in Annual Report	34(3) read with para C of Schedule V	Yes

Note:

1. In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.
2. If status is "No" details of non-compliance may be given here. **NA**
3. If the Listed Entity would like to provide any other information the same may be indicated here.

Name : **Manoj Kumar C V**

Designation : **Chief Financial Officer  
& Company Secretary**

