



9th July, 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 June, 2018.

Yours faithfully,

**TATA INVESTMENT CORPORATION LIMITED**

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

Encls:  
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**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 June, 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 Appoin tment 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	-	-	10	5
Mr.	A. B. K. Dubash	PAN - AACPD1577H DIN - 00040958	Independent	05-08-2014	3 Years & 10 Months	1	1	-
Mr.	H. N. Sinor	PAN - AAKPS9544B DIN - 00074905	Independent	05-08-2014	3 Years & 10 Months	4	5	2



Mr.	P. P. Shah	PAN - AAEPS0592F DIN - 00066242	Independent	05-08-2014	3 Years & 10 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	3 Years & 10 Months	2	1	-
Ms.	V. Bhandarkar	PAN - AEUPB2687J DIN - 00033808	Independent	24-03-2018	3 Months & 8 days	5	10	4
Mr.	S. Mukhopadhyay <sup>#</sup>	PAN - AEZPM4911M DIN - 00019901	Non- Executive Non- Independent	14-06-2018	-	-	-	-

**# Mr. S. Mukhopadhyay was appointed as an Additional Director (Non-Executive, Non Independent Director) w.e.f. 14th June, 2018, subject to the approval of the shareholders at the forthcoming Annual General Meeting of the Company.**

\$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.



<b>II. Composition of Committees</b>		
<b>Name of Committee</b>	<b>Name of Committee members</b>	<b>Category (Chairperson/Executive/Non-Executive/independent/Nominee) \$</b>
1. Audit Committee	Mr. H. N. Sinor	Chairperson
	Mr. F. N. Subedar	Member
	Mr. A. B. K. Dubash	Member
	Mr. P. P. Shah	Member
2. Nomination & Remuneration Committee	Mr. Z. Dubash	Chairperson
	Mr. N. N. Tata	Member
	Mr. F. N. Subedar	Member
	Mrs. V. Bhandarkar	Member
3. Risk Management Committee(if applicable)	NA	-
4. Stakeholders' Relationship Committee	Mr. F. N. Subedar	Chairperson
	Mr. A. N. Dalal	Member
	Mrs. V. Bhandarkar	Member
<p>&amp; 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</p>		



*S*

<b>III. Meeting of Board of Directors</b>				
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)		
9 <sup>th</sup> February, 2018	7 <sup>th</sup> May, 2018	53 days (14 <sup>th</sup> March, 2018 to 7 <sup>th</sup> May, 2018)		
14 <sup>th</sup> March, 2018				
<b>IV. Meeting of Committees</b>				
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	3 <sup>rd</sup> May, 2018	Yes (3 out of 4 members present)	9 <sup>th</sup> February, 2018	82 Days
Nomination & Remuneration Committee	19 <sup>th</sup> April, 2018 7 <sup>th</sup> May, 2018	Yes (All members present) Yes (All members present)	No Meeting Held	-
Risk Management Committee	-	-	-	-
Stakeholders Relationship Committee	-	-	5 <sup>th</sup> March, 2018	-

\* 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. S. Mukhopadhyay was appointed as an Additional Director (Non-Executive, Non Independent Director) w.e.f. 14th June, 2018, subject to the approval of the shareholders at the forthcoming Annual General Meeting of the Company.**

**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.

