



14th January, 2020

Department of Corporate Services -Listing
Corporate Relationship Department
BSE Ltd.
Mumbai.
Scrip Code : 501 301

National Stock Exchange of India Ltd.
Bandra Kurla Complex
Bandra (East)
Mumbai.
Scrip 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 31st December, 2019.

Yours faithfully,

TATA INVESTMENT CORPORATION LIMITED

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

TATA INVESTMENT CORPORATION LIMITED

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website www.tatainvestment.com CIN L67200MH1937PLC002622

Corporate Governance Report

1. Name of Listed Entity: TATA INVESTMENT CORPORATION LIMITED

2. Quarter ending : 31st December, 2019

I. Composition of Board of Directors													
Title (Mr./Ms)	Name of the Director	PAN\$ & DIN	Category (Chairperson/ Executive/ Non-Executive/ independent / Nominee) &	Date of Birth	Whether special resolution passed? [Refer Reg. 17 (1A) of Listing Regulations]	Initial Date of Appointment	Date of Re-Appointment	Tenure of Director in Months *	Date Of Cessation	No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity (Refer Regulation 17A(1) of Listing Regulations)	No 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	12-11-56	N.A.	09-06-04	-	-	-	5	1	3	1
Mr.	F. N. Subedar	PAN - AAGPS8433B DIN - 00028428	Non-Executive Non-Independent	24-09-55	N.A.	11-03-05	-	-	-	1	-	7	3
Mr.	A. N. Dalal	PAN - AABPD3938R DIN - 00297603	Executive Director	31-01-63	N.A.	19-06-08	-	-	-	4	3	3	1



Mr.	Z. Dubash	PAN - AADPD3169N DIN – 00026206	Independent	16-08-59	N.A.	17-03-10	05-08-19	64 Months	-	3	3	2	1
Ms.	V. Bhandarkar	PAN - AEUPB2687J DIN – 00033808	Independent	19-12-67	N.A.	24-03-15	24-03-18	24 Months	-	3	3	9	5
Mr.	S.Mukho- padhyay	PAN - AEZPM4911M DIN – 00019901	Non- Executive Non- Independent	21-11-64	N.A.	14-06-18	-	-	-	1	-	-	-
Mr.	Abhijit Sen	PAN- AAHPS6626D DIN – 00002593	Additional Non- Executive- Independent	17-11-50	N.A.	04-08-19	-	4 Months	-	6	6	8	5
Mr.	Jimmy Tata	PAN- ABWPT1307L DIN – 06888364	Additional Non- Executive- Independent	13-07-66	N.A.	4-08-19	-	4 Months	-	1	1	1	0

Whether Regular chairperson appointed- **Yes**

Whether Chairperson is related to managing director or CEO- **No**

\$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	Whether Regular chairperson appointed	Name of Committee members	Category (Chairperson/Executive/Non-Executive/independent/Nominee) \$	Date of Appointment	Date of Cessation
1. Audit Committee	Yes	Mr. Abhijit Sen Mr. F. N. Subedar Mr. Jimmy Tata	Chairperson (Independent) Member (Non-Executive-Non-Independent) Member (Independent)	05.08.2019 22.07.2006 05.08.2019	
2. Nomination & Remuneration Committee	Yes	Mr. Z. Dubash Mr. N. N. Tata Mr. F. N. Subedar Ms. V. Bhandarkar	Chairperson (Independent) Member (Non-Executive-Non-Independent) Member (Non-Executive- Non-Independent) Member (Independent)	22.06.2010 22.07.2005 09.12.2009 10.10.2016	
3. Corporate Social Responsibility Committee	Yes	Mr. F. N. Subedar Mr. A. N. Dalal Mr. Z. Dubash	Chairperson (Non-Executive-Non-Independent) Member (Executive) Member (Independent)	05-02-2014 05-02-2014 02-11-2018	



4.Asset Liability ,Risk Management Committee & IT Steering/ Strategy Committee	Yes	Mr. Jimmy Tata Mr. A. N. Dalal Ms. V.Bhandarkar	Chairperson (Independent) Member (Executive) Member (Independent)	05.08.2019 05-02-2014 10.10.2016	
5. Stakeholders' Relationship Committee	Yes	Mr. F. N. Subedar Mr. A. N. Dalal Ms. V. Bhandarkar	Chairperson (Non-Executive, Non Independent) Member (Executive) Member (Independent)	24.06.2010 24.06.2010 02.08.2017	

& 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	Whether requirement of Quorum met*	Number of Directors present*	Number of independent directors present*	Maximum gap between any two consecutive meetings (in number of days)
11 th July,2019 08 th August,2019	8 th November,2019	Yes	8	4	91 days (08 th August,2019 to 8 th November,2019)

* to be filled in only for the current quarter meetings



IV. Meeting of Committees

Committee	Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)	Number of independent directors present*	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days*
Audit Committee	08 th November ,2019	Yes(All members were present)	2	08 th August,2019	91 Days
Nomination & Remuneration Committee	08 th November ,2019	Yes(All members were present)		11 th July,2019	-
Asset Liability ,Risk Management Committee & IT Steering/ Strategy Committee	-	-		13 th September,2019	-
Stakeholders Relationship Committee'	-	-		20 th September,2019	-

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

**to be filled in only for the current quarter meetings

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.

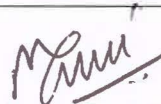
2 If status is "No" details of non-compliance may be given here.



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 500 listed entities)- Yes
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:

Name & Designation : Manoj Kumar C V



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

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

