



20th October, 2021

Corporate Relations Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001
Scrip Code: 501301

National Stock Exchange of India Ltd.
Exchange Plaza
Bandra-Kurla Complex
Bandra (E)
Mumbai 400 051
Symbol: TATAINVEST

Dear Sirs/Madam,

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, 2021.

Yours faithfully,

TATA INVESTMENT CORPORATION LIMITED

A handwritten signature in blue ink, appearing to read 'Manoj Kumar C V'.

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

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, 2021.

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	-	5	2
Mr.	A. N. Dalal	PAN - AABPD3938R DIN – 00297603	Executive Director	31-01-63	N.A.	19-06-08	-	-	-	3	2	3	1

Ms.	V. Bhandarkar	PAN - AEUPB2687J DIN – 00033808	Independent	19-12-67	N.A.	24-03-15	24-03-18	45 Months	-	2	2	6	5
Mr .	S.Mukhopadhyay	PAN - AEZPM4911M DIN – 00019901	Non-Executive Non-Independent	21-11-64	N.A.	14-06-18	-		-	1	-	2	1
Mr.	Abhijit Sen	PAN- AAHPS6626D DIN – 00002593	Independent	17-11-50	N.A.	04-08-19	-	25 Months	-	4	4	8	4
Mr.	V. Chandrasekaran	PAN- AADPV7524P DIN: 03126243	Independent	11-10-57	N.A.	16-03-20	-	18 Months	-	4	3	6	4
Mr.	Rajiv Dube	PAN – ABYPD5365Q DIN: 00021796	Independent	04-02-62	N.A.	15-10-20	-	11 Months	-	2	2	1	-

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. Rajiv Dube	Chairperson (Independent) Member (Non-Executive-Non-Independent) Member (Independent)	05.08.2019 22.07.2006 15.10.2020	
2. Nomination & Remuneration Committee*	Yes	Ms. V. Bhandarkar Mr. N. N. Tata Mr. F. N. Subedar Mr. Rajiv Dube	Chairperson (Independent) Member (Non-Executive-Non-Independent) Member (Non-Executive- Non-Independent) Member (Independent)	31.03.2020 22.07.2005 09.12.2009 15.10.2020	
3. Corporate Social Responsibility Committee	Yes	Mr. F. N. Subedar Mr. A. N. Dalal Mr. S. Mukhopadhyay Mr. V. Chandrasekaran	Chairperson (Non-Executive-Non-Independent) Member (Executive) Member (Non-Executive- Non-Independent) Member (Independent)	05.02.2014 05.02.2014 31.03.2020 31.03.2020	

4.Asset Liability ,Risk Management Committee & IT Steering/ Strategy Committee	Yes	Mr. Abhijit Sen Mr. A. N. Dalal Ms. V. Bhandarkar	Chairperson (Independent) Member (Executive) Member (Independent)	15.10.2020 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* (Other than Independent Directors)	Number of independent directors present*	Maximum gap between any two consecutive meetings (in number of days)
27th April, 2021	9th August, 2021	Yes	4	4	40 days (27th April, 2021 to 9th August, 2021)
* 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 directors present*	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	9th August, 2021	Yes (All members were present)	1	2	27th April, 2021	83 Days
Nomination & Remuneration Committee	-	-	2	-	20th April, 2021	-
Asset Liability ,Risk Management Committee& IT Steering/ Strategy Committee	29th July, 2021	Yes (All members were present)	1	2	-	-
Stakeholders Relationship Committee'	16th September, 2021	Yes (All members were present)		1	-	-
Corporate Social Responsibility	-	-		1	21st May, 2021	-
	*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			
	<p>Note</p> <p>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.</p> <p>2 If status is "No" details of non-compliance may be given here.</p>					

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:

Signature : Sd/-**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

ANNEXURE III
Format to be submitted by listed entity at the end of 6 months after end of financial year along-with the second quarter's report of next financial year Affirmations

Affirmations		
Broad heading	Regulation Number	Compliance status (Yes/No/NA)refer note below
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
Presence of Chairperson of the Stakeholder Relationship committee at the annual general meeting	20(3)	Yes
Whether "Corporate Governance Report" disclosed in Annual Report	34(3) read with para C of Schedule V	Yes
<p>Note</p> <p>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.</p> <p>2 If status is "No" details of non-compliance may be given here.</p> <p>3 If the Listed Entity would like to provide any other information the same may be indicated here.</p>		
<p>Signature : Sd/- Name & Designation : Manoj Kumar C V Chief Financial Officer & Company Secretary / Compliance Officer / Managing Director / CEO</p>		

Format to be submitted twice a year, on a half yearly basis by the listed entity at the end of every 6 months of the financial year

Half year ending – 30th September, 2021

Applicability of Disclosure – Applicable

I. Disclosure of Loans / guarantees / comfort letters / securities etc. <small>refer note below</small>			
(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to: NIL			
Entity	Aggregate amount advanced during six months	Balance outstanding at the end of six months	
Promoter or any other entity controlled by them			
Promoter Group or any other entity controlled by them			
Directors (including relatives) or any other entity controlled by them			
KMPs or any other entity controlled by them			
(B) Any guarantee/ comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by: NIL			
Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months (taking into account any invocation)
Promoter or any other entity controlled by them			
Promoter Group or any other entity controlled by them			
Directors (including relatives) or any other entity controlled by them			

	KMPs or any other entity controlled by them				
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(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by: **NIL**

Entity	Type of security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them			
Promoter Group or any other entity controlled by them			
Directors (including relatives) or any other entity controlled by them			
KMPs or any other entity controlled by them			

II. Affirmations:

All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company.

Signature : Sd/-

Name & Designation : Manoj Kumar C V

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

Note

1. These disclosures shall exclude any loan (or other form of debt), guarantee / comfort letter (by whatever name called) or security provided in connection with any loan or any other form of debt;
 - a) by a government company to/ for the Government or government company
 - b) by the listed entity to/for its subsidiary [and joint-venture company] whose accounts are consolidated with the listed entity.
 - c) by a banking company or an insurance company ; and
 - d) by the listed entity to its employees or directors as a part of the service conditions
2. If the Listed Entity would like to provide any other information, the same may be indicated as Para D in the above table..