



26th July, 2022

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 Sir/Madam,

Sub: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This disclosure is pursuant to regulation 30(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Pursuant to the Reserve Bank of India (RBI) vide Circular No. RBI/2021-22/25/Ref No.DoS.CO.ARG/SEC.01/ 08.91.001/2021-22 dated 27th April, 2021, NBFCs with asset size of Rs. 15,000 crores and above as at the end of the previous year, the statutory audit should be conducted under joint audit of a minimum of two audit firms.

Considering the asset size of the Company based on its audited financial statements as on 31st March 2022, exceeds Rs. 15,000 crores, the Board of Directors of the Company at its Meeting held on **26th July, 2022**, on the recommendation of the Audit Committee, recommended the appointment of M/s. Gokhale & Sathe, Chartered Accountants having Firm Registration No.103264W as the Joint Statutory Auditors of the Company, with effect from 26th July, 2022, for a consequent period of 3 years i.e., to conduct the audit of accounts of the Company for the financial year ending 31st March 2023, 31st March 2024 and 31st March 2025, subject to approval of the Members.

M/s. Gokhale & Sathe have confirmed their eligibility to be appointed as the Joint Statutory Auditors of the Company. On appointment, they will hold office on such remuneration as may be approved by the Members.

The Company would be seeking the approval of the Members for the appointment of M/s. Gokhale & Sathe as Joint Statutory Auditors of the Company, by a Postal Ballot in accordance with Sections 139 and 110 of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014 read with General Circulars issued by the Ministry of Corporate Affairs from time to time.

The details as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/ 4/ 2015 dated 9th September, 2015 are given in "**Annexure A**" to this letter.

The other Statutory Auditor of the Company is M/s. Suresh Surana & Associates LLP, who were appointed as the Statutory Auditors, pursuant to the aforementioned RBI Guidelines vide Annual General Meeting dated 27th June, 2022.

You are requested to take the above on your records.

Thanking you,
Yours faithfully,

TATA INVESTMENT CORPORATION LIMITED

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

Membership No.15140

Encl. as above

TATA INVESTMENT CORPORATION LIMITED

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ANNEXURE A

Sr. No.	Particulars	Details
1.	Reason for change viz appointment	<p><u>Appointment of M/s. Gokhale & Sathe as Joint Statutory Auditors of the Company:</u></p> <p>Pursuant to the RBI Circular No. RBI/ 2021- 22/ 25/ Ref. No. DoS.CO.ARG / SEC.01/ 08.91.001/ 2021- 22 dated 27th April, 2021 ("RBI Guidelines"), for NBFCs with asset size of Rs. 15,000 crores and above as at the end of the previous year, the statutory audit should be conducted under joint audit of a minimum of two audit firms.</p> <p>Considering that the asset size of the Company based on its audited financial statements as on 31st March 2022 exceeding Rs. 15,000 crores, the Board at its meeting held on 26th July, 2022, on the recommendation of the Audit Committee, the Board have considered and recommended to the Members of the Company, the appointment of M/s. Gokhale & Sathe, Chartered Accountants having Firm Registration No.103264W as the Joint Statutory Auditors to audit the Financial Statements of the Company for a period of three consecutive years i.e. F.Y. 2022-23, F.Y. 2023-24 and F.Y. 2024-25. The said appointment is subject to approval of Members of the Company as under:</p> <p>First Year – From 26th July, 2022, till the conclusion of the 86th Annual General Meeting, to conduct audit of the accounts of the Company for the financial year ending 31st March 2023.</p> <p>Second Year – From the conclusion of the 87th Annual General Meeting till the conclusion of the 87th Annual General Meeting to conduct audit of the accounts of the Company for the financial year ending 31st March 2024.</p> <p>Third Year – From the conclusion of the 88th Annual General Meeting till the conclusion of the 88th Annual General Meeting to conduct audit of the accounts of the Company for the financial year ending 31st March 2025.</p>
2.	Date of Appointment Term of appointment	Term of Appointment of M/s. Gokhale & Sathe, Chartered Accountants having Firm Registration No. 103264W, the Statutory Auditors shall be for a period of three consecutive Financial Years ending 31st March, 2023, 31st March, 2024 and 31st March, 2025 as mentioned above.



4.	Brief Profile	<ul style="list-style-type: none">❖ Gokhale & Sathe, Chartered Accountants (“the firm”) is having 38 years of experience. As of date, the firm has 11 partners and staff strength of around 150 of which 20 are Qualified CAs and 75 articulated trainees.❖ The firm is empanelled with various authorities like ICAI, C&AG, NHAI, CBI, IBA, etc.❖ The firm is having rich clientele of listed manufacturing companies, various financial institutions, banks, nonbanking financial companies (NBFC’s), insurance companies, along with other entities from other sectors.
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