



18th October, 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 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, 2022.

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, 2022.

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	-	2	1
Mr.	F. N. Subedar	PAN - AAGPS8433B DIN – 00028428	Non-Executive Non-Independent	24-09-55	N.A.	11-03-05	-	-	-	1	-	6	2
Mr.	A. N. Dalal	PAN - AABPD3938R DIN – 00297603	Executive Director	31-01-63	N.A.	19-06-08	-	-	-	3	2	3	1

Mr .	S.Mukho- padhyay	PAN - AEZPM4911M DIN – 00019901	Non- Executive Non- Independent	21-11-64	N.A.	14-06-18	-	-	1	-	1	1	
Mr.	Abhijit Sen	PAN- AAHPS6626D DIN – 00002593	Independent	17-11-50	N.A.	04-08-19	-	37 Months	-	4	4	7	4
Mr.	V. Chandrase karan	PAN- AADPV7524P DIN: 03126243	Independent	11-10-57	N.A.	16-03-20	-	30 Months	-	4	3	7	5
Mr.	Rajiv Dube	PAN – ABYPD5365Q DIN: 00021796	Independent	04-02-62	N.A.	15-10-20	-	23Mont hs	-	2	2	2	1
Mrs	Farida Khamabata	PAN- ALJPK1909N DIN 06954123	Independent	11-12-49	N.A.	19-01-22	-	8 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	Chairperson (Independent)	05.08.2019	
		Mr. F. N. Subedar	Member (Non-Executive-Non-Independent)	22.07.2006	
		Mr. Rajiv Dube	Member (Independent)	15.10.2020	
2. Nomination & Remuneration Committee*	Yes	Mr. Rajiv Dube	Chairperson (Non-Executive-Non-Independent)	29.03.2022	
		Mr. N. N. Tata	Member (Non-Executive- Non-Independent)	09.12.2009	
		Mrs. Farida Khambata	Member (Independent)	29.03.2022	
3. Corporate Social Responsibility Committee	Yes	Mr. F. N. Subedar	Chairperson (Non-Executive-Non-Independent)	05.02.2014	
		Mr. A. N. Dalal	Member (Executive)	05.02.2014	
		Mr. S. Mukhopadhyay	Member (Non-Executive- Non-Independent)	31.03.2020	
		Mr. V. Chandrasekaran	Member (Independent)	31.03.2020	

4.Asset Liability ,Risk Management Committee & IT Steering/ Strategy Committee	Yes	Mr. Abhijit Sen Mr. A. N. Dalal Mr. S. Mukhopadhyay	Chairperson (Independent) Member (Executive) Member (Non-Executive- Non-Independent)	15.10.2020 05.02.2014 29.03.2022	
5. Stakeholders' Relationship Committee	Yes	Mr. F. N. Subedar Mr. A. N. Dalal Mr. V. Chandrasekaran	Chairperson (Non-Executive, Non Independent) Member (Executive) Member (Independent)	24.06.2010 24.06.2010 29.03.2022	

& 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* (Including Independent Directors)	Number of independent directors present*	Maximum gap between any two consecutive meetings (in number of days)
25 <sup>th</sup> April, 2022	26 <sup>th</sup> July, 2022	Yes	8	4	91 days (25 <sup>th</sup> April, 2022 to 26 <sup>th</sup> July, 2022)

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

<b>IV. Meeting of Committees</b>						
Committee	Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)	Number of directors present*(Including Independent Directors)	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	21 <sup>st</sup> July, 2022 26 <sup>th</sup> July,2022	Yes ( All members were present )	3	2	25 <sup>th</sup> April, 2022	86 Days
Nomination & Remuneration Committee	-	Yes (All members were present )	-	-	18 <sup>th</sup> April, 2022	-
Asset Liability ,Risk Management Committee& IT Steering/ Strategy Committee	-	Yes ( All members were present )	-	-	24 <sup>th</sup> June, 2022	-
Stakeholders Relationship Committee'	15 <sup>th</sup> September, 2022	-	4	1	-	-
Corporate Social Responsibility	15 <sup>th</sup> September, 2022	-			21 <sup>st</sup> April, 2022	-
	*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					
	<b>V. Related Party Transactions</b>					
<b>Subject</b>			<b>Compliance status (Yes/No/NA)refer note below</b>			
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			
	<b>Note</b> 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:

**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**

<b>Affirmations</b>		
<b>Broad heading</b>	<b>Regulation Number</b>	<b>Compliance status (Yes/No/NA)refer note below</b>
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><b>Note</b></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><b>Signature : Sd/-</b>  <b>Name &amp; Designation : Manoj Kumar C V</b>  <b>Chief Financial Officer &amp; Company Secretary / <del>Compliance Officer</del> / <del>Managing Director</del> / CEO</b></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, 2022

Applicability of Disclosure – Applicable

<b>I. Disclosure of Loans / guarantees / comfort letters / securities etc.</b> <small>refer note below</small>			
(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to: <b>NIL</b>			
<b>Entity</b>	<b>Aggregate amount advanced during six months</b>	<b>Balance outstanding at the end of six months</b>	
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: <b>NIL</b>			
<b>Entity</b>	<b>Type (guarantee, comfort letter etc.)</b>	<b>Aggregate amount of issuance during six months</b>	<b>Balance outstanding at the end of six months (taking into account any invocation)</b>
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..*