



27th June, 2023

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: Proceedings and Voting Results of the 86th Annual General Meeting ('AGM') of Tata Investment Corporation Limited ('the Company') held on Tuesday, 27th June, 2023.

The 86th AGM of the Company was held on Tuesday, 27th June, 2023 at 11.00 a.m. (IST) through Video Conferencing (VC) to transact the business as stated in the Notice dated 5th May, 2023, convening the AGM.

In this regard, please find enclosed the following:

- 1) Summary of the proceedings of the AGM of the Company as required under Regulation 30, Para A of Schedule – III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('the Listing Regulations') – **Annexure A**
- 2) Voting results of the businesses transacted at the AGM, as required under Regulation 44(3) of the Listing Regulations – **Annexure B**
- 3) Report of the Scrutinizer dated 27th June, 2023, pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 – **Annexure C**

The AGM concluded at 12:25 p.m. (IST).

The Voting Results along with the Scrutinizer's Report dated 27th June, 2023, is made available on the Company's website at www.tatainvestment.com.

This is for your information and records.

Thanking you,

Yours faithfully,

TATA INVESTMENT CORPORATION LIMITED

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

Encl: as above



Annexure A

Summary of proceedings of the 86th Annual General Meeting

The 86th Annual General Meeting ('AGM' or 'Meeting') of the Members of Tata Investment Corporation Limited ('the Company') was held on 27th June, 2023 at 11:00 a.m. (IST) via Video Conferencing ('VC'). The Company, while conducting the Meeting, adhered to the circulars issued by the Ministry of Corporate Affairs ('MCA') and the Securities and Exchange Board of India ('SEBI').

The Company Secretary welcomed the Members to the Meeting and briefed them on certain points relating to the participation at the Meeting through VC.

Mr. Noel N. Tata, Chairman, welcomed the Members to the Meeting. The requisite quorum being present, the Chairman called the Meeting to order. The Registers as required under the Companies Act, 2013 and other relevant documents mentioned in the Notice were available for inspection electronically. The Members were informed that as there was no physical attendance of Members, the requirement of appointing proxies was not applicable.

All the Directors attended the Meeting on video conference including Mr. Abhijit Sen, Chairman of the Audit Committee, Mr. Rajiv Dube, Chairman of the Nomination & Remuneration Committee and Mr. F. N. Subedar, Chairman of the Stakeholders' Relationship Committee and CSR Committee. Mr. Noel N. Tata, Chairman, Mr. F. N. Subedar, Vice Chairman, Mr. Amit Dalal, Executive Director and Mr. Manoj Kumar CV, Chief Financial Officer and Company Secretary attended the Meeting from a common location at Mumbai along with other Senior Leadership Team through VC.

The Representatives of Suresh Surana & Associates LLP and Gokhale & Sathe, Chartered Accountants, Joint Statutory Auditors and Parikh & Associates, Secretarial Auditors and Scrutinizers, were also present at the Meeting through VC.

With the consent of the Shareholders present at the meeting, the Notice convening the AGM and the Auditor's Report for the year ended 31st March, 2023 were taken as read. The Chairman then made his opening remarks with respect to Company's performance, Global / Domestic Economic conditions and outlook.

The Chairman informed the Members that the Company had provided its Members the facility to cast their vote electronically through the e-voting system administered by National Securities Depository Limited ('NSDL') system before the Meeting. He further informed that the remote e-voting facility was also made available during the AGM for the Members who were present during the Meeting and had not cast their votes earlier through remote e-voting.

The Chairman informed that Ms. Sarvari Shah and Mr. P. N. Parikh from Parikh & Associates, Practicing Company Secretaries were the Scrutinizer appointed by the Board to scrutinize the votes cast during the Meeting and through remote e-Voting, in a fair and transparent manner.

The Chairman informed the Members about the business to be transacted at the meeting. As per Notice dated 5th May, 2023, convening the 86th AGM of the Company, the following businesses were transacted at the Meeting. The following resolutions set out in the Notice convening the AGM were put to vote by remote e-voting before / during the Meeting. Resolution Nos. 1 to 5 were Ordinary Resolutions:



1.	Adoption of Audited Standalone Financial Statements for the Financial Year ended 31st March 2023 and the reports of the Board of Directors and Auditors thereon.
2.	Adoption of Audited Consolidated Financial Statements for the Financial Year ended 31st March, 2023 and the report of the Auditors thereon.
3.	Declaration of Dividend for the Financial Year 2022-23 as given below : Rs. 48/- per ordinary share of face value of Rs. 10/- each.
4.	Re-appointment of Mr. F. N. Subedar (DIN 00028428), as a Director of the Company who is liable to retire by rotation at the forthcoming Annual General Meeting and being eligible, offers himself for re-appointment up to and inclusive of 24th September, 2025
5.	Re-appointment of M/s Gokhale & Sathe, Chartered Accountants as the Joint Statutory Auditors of the Company.

The Chairman then invited the Members to express their views, ask questions and seek clarifications on the operations and financial performance of the Company and on the resolutions set out in the Notice. The Members were given an opportunity to speak in the order in which they had registered their names. After giving sufficient time to all Members who wished to speak, the Chairman along with the Executive Director appropriately responded to the queries raised by them.

The Chairman authorized Mr. Manoj Kumar CV, Chief Financial Officer & Company Secretary to carry out the voting process and conclude the Meeting. He also authorized the Company Secretary to accept and countersign the Scrutinizer's Report and declare the consolidated voting results. He informed the Members that the combined results of the remote e-voting before as well as remote e-voting during the AGM would be announced within the stipulated time frame and the results along with the Scrutinizer's Report would be intimated to the Stock Exchanges in terms of the Listing Regulations and would be placed on the websites of the Company and NSDL.

The Chairman then thanked the Members for their continued support and for attending and participating in the Meeting. He also thanked the Directors for joining the Meeting virtually. The remote e-voting facility was kept open for the next 15 minutes to enable the Members to cast their vote. Upon completion of the e-voting process the Meeting was concluded.

The Scrutinizer's Report was received after conclusion of the Meeting on 27th June, 2023. All the Resolutions were declared as passed with requisite majority.

This is for your information and records.

Yours faithfully,

TATA INVESTMENT CORPORATION LIMITED

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

**Annexure B****DETAILS OF THE PROCEEDINGS OF THE MEETING**

Sr No	Particulars	Details
1.	Date of AGM	Tuesday, 27th June 2023
2..	Total Number of Shareholders on Record Date	As of Cut- Off date i.e. 20th June, 2023 94,220
3..	No. of Shareholders present in the meeting either in person or through proxy: Promoters and Promoter Group: Public:	No arrangement for a physical meeting or appointment of proxy was made as the Meeting was held through VC/OAVM.
4.	No. of Shareholders present in the meeting either in person or through proxy: Promoters and Promoter Group: Public:	 11 57

Yours faithfully,
TATA INVESTMENT CORPORATION LIMITED

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

Tata Investment Corporation Limited									
Resolution Required : (Ordinary)			1 - To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2023, together with the Reports of the Board of Directors and the Auditors thereon.						
Whether promoter/ promoter group are interested in the agenda/resolution?			NO						
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled	No. of votes Invalid
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100	[8]
Promoter and Promoter Group	E-Voting	37128947	37128947	100.0000	37128947	0	100.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	Total		37128947	100.0000	37128947	0	100.0000	0.0000	0
Public Institutions	E-Voting	1044353	328512	31.4560	328512	0	100.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	Total		328512	31.4560	328512	0	100.0000	0.0000	0
Public Non Institutions	E-Voting	12421996	183048	1.4736	183030	18	99.9902	0.0098	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	Total		183048	1.4736	183030	18	99.9902	0.0098	0
Total		50595296	37640507	74.3953	37640489	18	100.0000	0.0000	0

TATA INVESTMENT CORPORATION LIMITED

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

Tata Investment Corporation Limited									
Resolution Required : (Ordinary)			2 - To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2023, together with the Report of the Auditors thereon.						
Whether promoter/ promoter group are interested in the agenda/resolution?			NO						
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled	No. of votes Invalid
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100	[8]
Promoter and Promoter Group	E-Voting	37128947	37128947	100.0000	37128947	0	100.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	Total		37128947	100.0000	37128947	0	100.0000	0.0000	0
Public Institutions	E-Voting	1044353	328512	31.4560	328512	0	100.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	Total		328512	31.4560	328512	0	100.0000	0.0000	0
Public Non Institutions	E-Voting	12421996	183018	1.4733	182998	20	99.9891	0.0109	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	Total		183018	1.4733	182998	20	99.9891	0.0109	0
Total		50595296	37640477	74.3952	37640457	20	99.9999	0.0001	0

TATA INVESTMENT CORPORATION LIMITED

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

Tata Investment Corporation Limited									
Resolution Required : (Ordinary)			3 - To declare Dividend on Ordinary Shares for the financial year ended 31st March, 2023.						
Whether promoter/ promoter group are interested in the agenda/resolution?			NO						
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled	No. of votes Invalid
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100	[8]
Promoter and Promoter Group	E-Voting	37128947	37128947	100.0000	37128947	0	100.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	Total		37128947	100.0000	37128947	0	100.0000	0.0000	0
Public Institutions	E-Voting	1044353	328512	31.4560	328512	0	100.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	Total		328512	31.4560	328512	0	100.0000	0.0000	0
Public Non Institutions	E-Voting	12421996	183038	1.4735	183004	34	99.9814	0.0186	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	Total		183038	1.4735	183004	34	99.9814	0.0186	0
Total		50595296	37640497	74.3953	37640463	34	99.9999	0.0001	0

TATA INVESTMENT CORPORATION LIMITED

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

Tata Investment Corporation Limited									
Resolution Required : (Ordinary)			4 - To appoint a Director in place of Mr. F.N. Subedar (DIN 00028428), who retires by rotation and being eligible, offers himself for re-appointment up to and inclusive of 24th September, 2025.						
Whether promoter/ promoter group are interested in the agenda/resolution?			NO						
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled	No. of votes Invalid
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100	[8]
Promoter and Promoter Group	E-Voting	37128947	37128947	100.0000	37128947	0	100.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	Total		37128947	100.0000	37128947	0	100.0000	0.0000	0
Public Institutions	E-Voting	1044353	328512	31.4560	276634	51878	84.2082	15.7918	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	Total		328512	31.4560	276634	51878	84.2082	15.7918	0
Public Non Institutions	E-Voting	12421996	183037	1.4735	182878	159	99.9131	0.0869	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	Total		183037	1.4735	182878	159	99.9131	0.0869	0
Total		50595296	37640496	74.3952	37588459	52037	99.8618	0.1382	0

TATA INVESTMENT CORPORATION LIMITED

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

Tata Investment Corporation Limited									
Resolution Required : (Ordinary)			5 - Reappointment of M/s Gokhale & Sathe, Chartered Accountants as the Joint Statutory Auditors of the Company.						
Whether promoter/ promoter group are interested in the agenda/resolution?			NO						
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled	No. of votes Invalid
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100	[8]
Promoter and Promoter Group	E-Voting	37128947	37128947	100.0000	37128947	0	100.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	Total		37128947	100.0000	37128947	0	100.0000	0.0000	0
Public Institutions	E-Voting	1044353	328512	31.4560	321360	7152	97.8229	2.1771	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	Total		328512	31.4560	321360	7152	97.8229	2.1771	0
Public Non Institutions	E-Voting	12421996	183030	1.4734	181898	1132	99.3815	0.6185	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	Total		183030	1.4734	181898	1132	99.3815	0.6185	0
Total		50595296	37640489	74.3952	37632205	8284	99.9780	0.0220	0

TATA INVESTMENT CORPORATION LIMITED

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

To,
The Chairman
Tata Investment Corporation Limited
Elphinstone Building, 10 Veer Nariman Road,
Mumbai - 400 001.

Dear Sir,

Sub: Consolidated Scrutinizer's Report on remote e-voting conducted pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by Companies (Management and Administration) Amendment Rules, 2015 for the 86th Annual General Meeting of Tata Investment Corporation Limited held on Tuesday, 27th June, 2023 at 11:00 a.m. (IST) through video conferencing ('VC') / other audio visual means ('OAVM').

I, Sarvari Shah, of Parikh & Associates, Practising Company Secretaries, had been appointed as the Scrutinizer by the Board of Directors of Tata Investment Corporation Limited pursuant to Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, to conduct the remote e-voting process in respect of the below mentioned resolutions proposed at the 86th Annual General Meeting ("AGM") of Tata Investment Corporation Limited on Tuesday, 27th June, 2023 at 11:00 a.m. (IST) through VC / OAVM.

I was also appointed as Scrutinizer to scrutinize the remote e-voting process during the said AGM.

The notice dated May 05, 2023, convening the AGM, as confirmed by the Company was sent to the shareholders in respect of the below mentioned resolutions proposed to be passed at the AGM of the Company through electronic mode to those Members whose email addresses are registered with the Company/ Depositories, in compliance with the MCA Circular dated May 5, 2020 read with other relevant circulars issued by the Ministry of Corporate Affairs ('MCA') (collectively referred to as 'MCA Circulars').

The Company had availed the e-voting facility offered by National Securities Depository Limited ("NSDL") for conducting remote e-voting by the Shareholders of the Company.

The voting period for remote e-voting commenced on Friday, June 23, 2023 at 9:00 a.m. (IST) and ended on Monday, June 26, 2023 at 5:00 p.m. (IST) and the NSDL e-voting platform was disabled thereafter.

The Company had also provided remote e-voting facility to the shareholders present at the AGM through VC / OAVM and who had not cast their vote earlier.

The shareholders of the Company holding shares as on the “cut-off” date of Tuesday, June 20, 2023 were entitled to vote on the resolutions as contained in the Notice of the AGM.

After the closure of e-voting at the AGM, the report on remote voting done during the AGM and the votes cast under remote e-voting facility prior to the AGM were unblocked and counted.

I have scrutinized and reviewed the remote e-voting prior to and during the AGM and votes cast therein based on the data downloaded from the NSDL e-voting system.

The Management of the Company is responsible to ensure compliance with the requirements of the Act and rules relating to remote e-voting prior to and during the AGM on the resolutions contained in the notice of the AGM.

My responsibility as scrutinizer for the remote e-voting is restricted to making a Scrutinizer's Report of the votes cast in favour or against the resolutions.

I now submit my consolidated report as under on the result of the remote e-voting prior to and during the AGM in respect of the said resolutions.

Resolution 1: Ordinary Resolution

To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31st March 2023, together with the Reports of the Board of Directors and the Auditors thereon.

(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
426	3,76,40,489	100.00 (Rounded-off)

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
2	18	0.00

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
NIL	NIL

Resolution 2: Ordinary Resolution

To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March 2023, together with the Report of the Auditors thereon.

(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
423	3,76,40,457	100.00 (Rounded-off)

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
3	20	0.00

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
NIL	NIL

Resolution 3: Ordinary Resolution

To declare Dividend on Ordinary Shares for the financial year ended 31st March, 2023.

(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
424	3,76,40,463	100.00 (Rounded-off)

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
4	34	0.00

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
NIL	NIL

Resolution 4: Ordinary Resolution

To re-appoint Mr. F. N. Subedar (DIN 00028428) as a Director of the Company, who is liable to retire by rotation at the forthcoming Annual General Meeting and being eligible, offers himself for re-appointment up to and inclusive of 24th September, 2025.

(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
409	3,75,88,459	99.86

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
20	52,037	0.14

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
NIL	NIL

Resolution 5: Ordinary Resolution**Re-appointment of M/s Gokhale & Sathe, Chartered Accountants as the Joint Statutory Auditors of the Company.**(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
412	3,76,32,205	99.98

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
15	8,284	0.02

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
NIL	NIL

Yours faithfully,

**SARVARI
RAJESH
SHAH**

Digitally signed by SARVARI RAJESH SHAH
DN: c=IN, o=Personal, postalCode=400097,
st=Maharashtra,
2.5.4.20=a9714d8912e9a3d876c8687e0f8e1
7923e53f943be2a1db31718d4d4c74,
pseudonym=641973448719f2f7d1c7afD7
37D2B608F5CB2F5,
serialNumber=B7D1DD4BA69Df2628f8E97
26D5B391EDFAF754A2F17A032526A45DE20
BF4651, cn=SARVARI RAJESH SHAH
Date: 2023.06.27 14:47:52 +05'30'

Sarvari Shah
Parikh & Associates
Practising Company Secretaries
FCS: 9697 CP No.: 11717
111,11th Floor, Sai Dwar CHS Ltd
Sab TV Lane, Opp. Laxmi Indl. Estate,
Off Link Road, Above Shabari Restaurant,
Andheri West, Mumbai – 400053
Place: Mumbai

Dated: June 27, 2023
UDIN: F009697E000509878
P/R No.: 1129/2021

Countersigned
TATA INVESTMENT CORPORATION LIMITED



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