



January 18, 2024

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 December 31, 2023.

This is for your information and records.

Yours faithfully,

For **Tata Investment Corporation Limited**

A handwritten signature in blue ink, appearing to read 'Jamshed Patel', with a horizontal line underneath.

Jamshed Patel
Company Secretary and Chief Compliance Officer

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 : December 31, 2023

I. Composition of Board of Directors													
Title (Mr./Ms)	Name of the Director	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.	Noel Tata	DIN – 00024713	Chairperson Non-Executive Non-Independent	12-11-56	N.A.	09-06-04	-	-	-	5	-	2	1
Mr.	Farokh Subedar	DIN – 00028428	Non-Executive Non-Independent	24-09-55	N.A.	11-03-05	-	-	-	2	1	5	2
Mr.	Amit Dalal	DIN – 00297603	Executive Director	31-01-63	N.A.	19-06-08	-	-	-	3	2	4	1

Mr .	Suprakash Mukhopadhyay	DIN – 00019901	Non-Executive Non-Independent	21-11-64	N.A.	14-06-18	-	-	-	1	-	1	1
Mr.	Abhijit Sen	DIN – 00002593	Independent	17-11-50	N.A.	04-08-19	-	52 Months	-	3	3	4	3
Mr.	V. Chandrasekaran	DIN - 03126243	Independent	11-10-57	N.A.	16-03-20	-	45 Months	-	3	3	6	4
Mr.	Rajiv Dube	DIN - 00021796	Independent	04-02-62	N.A.	15-10-20	-	38 Months	-	2	2	1	0
Mrs	Farida Khamabata	DIN - 06954123	Independent	11-12-49	N.A.	19-01-22	-	23 months	-	2	2	1	-
	Whether Regular chairperson appointed- Yes												
	Whether Chairperson is related to managing director or CEO- No												
	<p>&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</p> <p>*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.</p>												

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. Farokh 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-Independent)	29.03.2022	
		Mr. Noel Tata	Member (Non-Executive- Non-Independent)	22.07.2005	
		Mrs. Farida Khambata	Member (Independent)	29.03.2022	
3. Corporate Social Responsibility Committee	Yes	Mr. Farokh Subedar	Chairperson (Non-Executive-Non-Independent)	05.02.2014	
		Mr. Amit Dalal	Member (Executive)	05.02.2014	
		Mr. Suprakash 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	Chairperson (Independent)	15.10.2020	
		Mr. Amit Dalal	Member (Executive)	05.02.2014	
		Mr. Suprakash Mukhopadhyay	Member (Non-Executive- Non-Independent)	29.03.2022	
5. Stakeholders' Relationship Committee	Yes	Mr. Farokh Subedar	Chairperson (Non-Executive, Non Independent)	24.06.2010	
		Mr. Amit Dalal	Member (Executive)	24.06.2010	
		Mr. V. Chandrasekaran	Member (Independent)	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)
August 4, 2023		Yes	8	4	95 days (August 4, 2023 to November 8, 2023)
	November 8, 2023	Yes	8	4	

* 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*((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	November 8, 2023	Yes (All members were present)	3	2	August 4, 2023	95 Days
Nomination & Remuneration Committee	November 8, 2023	Yes (All members were present)	3	2	-	-
Asset Liability ,Risk Management Committee& IT Steering/ Strategy Committee	-	Yes (All members were present)	3	1	September 13, 2023	-
Stakeholders Relationship Committee'	-	Yes (All members were present)	3	1	September 13, 2023	-
Corporate Social Responsibility	-	Yes (All members were present)	4	1	July 14, 2023	-
	*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 : Jamshed Patel
Company Secretary and Compliance Officer

*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.

Details of Cyber Security Incidents during the quarter ended December 31, 2023

Whether as per Regulation 27(2) (ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter			No
Date of the event	NA	Brief details of the event	NA