



February 04, 2025

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 Integrated Corporate Governance

We attach herewith the Quarterly compliance report on Integrated Corporate Governance as per Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 13, 2024 for the quarter ended December 31, 2024.

This is for your information and records.

Yours faithfully,

For **Tata Investment Corporation Limited**

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

FORMAT FOR QUARTERLY INTEGRATED FILING (GOVERNANCE)

A. Compliance Report on Corporate Governance to be submitted by a listed entity on a quarterly basis

1. Name of Listed Entity: TATA INVESTMENT CORPORATION LIMITED
2. Quarter ending : December 31, 2024

| I. Composition of Board of Directors | | | | | | | | | | | | |
|---|-----------------------------|----------------|--|------------------------------------|-------------------------------|--------------------------|----------------|----------------------|--|--|---|--|
| Title (Mr./ Ms.) | Name of the Director | DIN | Category (Chairperson/ Executive/ Non-Executive/ independent/ Nominee)& | Initial date of Appointment | Date of Re-appointment | Date of cessation | Tenure* | Date of Birth | No. of Directorship in listed entities including this listed entity [in reference to Regulation 17A(1)] | No. of Independent Directorship in listed entities including this listed entity [with reference to proviso to regulation 17A(1)] & reg. 17A(2)] | Number 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 | 09-06-04 | - | - | | 12-11-56 | 5 | 0 | 2 | 1 |
| Mr. | Farokh Subedar | DIN –00028428 | Non-Executive Non-Independent | 11-03-05 | - | - | | 24-09-55 | 3 | 2 | 5 | 3 |
| Mr. | Amit Dalal | DIN – 00297603 | Executive Director | 19-06-08 | - | - | | 31-01-63 | 2 | 0 | 3 | 0 |
| Mr . | Suprakash Mukhopadhyay | DIN – 00019901 | Non- Executive Non- Independent | 14-06-18 | - | - | | 21-11-64 | 1 | 0 | 1 | 1 |
| Mr. | Jayesh Merchant | DIN -00555052 | Independent | 01-08-24 | - | - | 5 Months | 27-11-57 | 3 | 3 | 4 | 2 |

| I. Composition of Board of Directors | | | | | | | | | | | | |
|--|-------------------|----------------|-------------|----------|---|----------|--------------|----------|---|---|---|---|
| Mr. | V. Chandrasekaran | DIN - 03126243 | Independent | 16-03-20 | - | - | 57 Months | 11-10-57 | 3 | 3 | 7 | 3 |
| Mr. | Rajiv Dube | DIN - 00021796 | Independent | 15-10-20 | - | - | 50 Months | 04-02-62 | 2 | 2 | 4 | 1 |
| Mrs. | Alice Vaidyan | DIN - 07394437 | Independent | 01-11-24 | - | - | 2 Months | 22-07-59 | 3 | 3 | 5 | 2 |
| Mrs. | Farida Khamabata* | DIN -06954123 | Independent | 19-01-22 | - | 11-12-24 | 34.50 months | 11-12-49 | 2 | 2 | 1 | 0 |
| *Mrs. Farida Khambata (DIN: 06954123) ceased to be Independent Director of the Company, upon completion of her term at the close of business hours on December 11, 2024. | | | | | | | | | | | | |
| 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 * 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. Jayesh Merchant | Chairperson (Independent) | 04.08.2019 | |
| | | 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 | |
| | | Mr. Jayesh Merchant | Member (Independent) | 23.12.2024 | |
| | | Mrs. Farida Khambata | Member (Independent) | 29.03.2022 | 11.12.2024 |

| | | | | | |
|--|-----|---|--|--|--|
| 3. Corporate Social Responsibility Committee | Yes | Mr. Farokh Subedar Mr. Amit Dalal Mr. Suprakash 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. Risk Management Committee | Yes | Mr. Jayesh Merchant Mr. Amit Dalal Mr. Suprakash Mukhopadhyay | Chairperson (Independent) Member (Executive) Member (Non-Executive- Non-Independent) | 04.08.2024 05.02.2014 29.03.2022 | |
| 5. Stakeholders' Relationship Committee | Yes | Mr. Farokh Subedar Mr. Amit 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 relevant quarter* | Whether requirement of Quorum met* Yes/No | Total Number of Directors as on date of the meeting | Number of Directors present*(All Directors including Independent Directors) | Date(s) of Meeting (if any) in the previous quarter | Maximum gap between any two consecutive (in number of days) | | |
| October 31, 2024 | Yes | 8 | 4 | | 91 days (July 31, 2024 to October 31, 2024) | | |
| | Yes | 8 | 4 | July 31, 2024 | | | |
| * to be filled in only for the current quarter meetings | | | | | | | |
| IV. Meeting of Committees | | | | | | | |
| Name of Committee(s) | Date(s) of meeting of the committee in the relevant quarter | Whether requirement of Quorum met (details) Yes/No | Total Number of Directors as on date of meeting | Number of Directors (All directors including Independent Director) | Number of Independent directors attending the meeting* | Date(s) of meeting of the committee in the previous quarter | Maximum gap between any two consecutive meetings in number of days* |
| Audit Committee | October 31, 2024 | Yes (All members were present) | 3 | 3 | 2 | July 31, 2024 | 91 Days |
| Nomination & Remuneration Committee | October 31, 2024 | Yes (All members were present) | 3 | 3 | 2 | July 31, 2024 | - |
| Stakeholders' Relationship Committee | October 16, 2024 | Yes (All members were present) | 3 | 3 | 1 | - | - |

| | | | | | | | |
|---------------------------------|------------------|--------------------------------|---|---|---|---------------|---|
| Corporate Social Responsibility | October 25, 2024 | Yes (All members were present) | 4 | 4 | 1 | July 29, 2024 | - |
|---------------------------------|------------------|--------------------------------|---|---|---|---------------|---|

**This information has to be mandatorily given for audit committee. For rest of the committees, giving this information is optional.
**to be filled in only for the current quarter meetings*

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. Any comments/observations/advice of the board of directors may be mentioned here: **Yes**

Signature: Sd/-
Name & Designation: Jamshed Patel
Company Secretary & Compliance officer

Details of Cyber Security Incidents during the quarter ended December 31, 2024

| | | | |
|---|----|----------------------------|----|
| 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 |

B. INVESTOR GRIEVANCE REDRESSAL REPORT

| Investor Grievance Redressal Report | |
|---|---|
| No. of investor complaints pending at the beginning of Quarter | 1 |
| No. of investor complaints received during the Quarter | 0 |
| No. of investor complaints disposed off during the Quarter | 1 |
| No. of investor complaints those remaining unresolved at the end of the Quarter | 0 |

C. DISCLOSURE OF ACQUISITION OF SHARES OR VOTING RIGHTS IN UNLISTED COMPANIES

The details of acquisition of shares or voting rights in unlisted companies during the quarter in terms of sub-para 1 of para A of Part A of Schedule III are given below:

| S. No | Name of the unlisted company in which shares or voting rights have been acquired | Date of acquisition | Aggregate holding (% shares or voting rights) as at the end of the previous quarter | % shares or voting rights acquired during the quarter | Aggregate holding (% shares or voting rights) as at the end of the quarter |
|--|---|----------------------------|--|--|---|
| Annexure I (Part C) of the SEBI Circular dated December 31, 2024 related to Disclosure of Acquisition of Shares or Voting Rights in Unlisted Companies is not applicable to the Company as there are no Acquisition for the said period. | | | | | |

D. DISCLOSURE OF IMPOSITION OF FINE OR PENALTY

| S. No | Name of the authority | Nature and details of the action(s) taken or order(s) passed | Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority | Details of the violation(s)/ contravention(s) committed or alleged to be committed | Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible |
|---|------------------------------|---|---|---|---|
| Annexure I (Part D) of the SEBI Circular dated December 31, 2024 related to Disclosure of Imposition of Fine or Penalty is not applicable to the Company as there are no fine or penalty for the said period. | | | | | |

E. DISCLOSURE OF UPDATES TO ONGOING TAX LITIGATIONS OR DISPUTES

The updates on tax litigations or disputes in terms of sub-para 8 of para B of Part A of Schedule III read with corresponding provisions of Annexure 18 of the Master Circular are given below:

| S. No | Name of the opposing party | Date of initiation of the litigation / dispute | Status of the litigation / dispute as per last disclosure | Current status of the litigation / dispute |
|--|-----------------------------------|---|--|---|
| Annexure I (Part E) of the SEBI Circular dated December 31, 2024 related to Disclosure of Updates to Ongoing Tax Litigations or Disputes is not applicable to the Company as there are no ongoing Tax Litigations or disputes for the said period. | | | | |